

Portofino Announces Share Consolidation

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Vancouver, April 7, 2026 - [Portofino Resources Inc.](#) (TSXV: POR) (OTC Pink: PFFOF) (FSE: POTA) ("Portofino" or the "Company") reports that the Company intends to undertake a ten (10) for one (1) share consolidation whereby ten common shares of the Company (the "Common Shares") shall be exchanged for one post-consolidation common share of the Company (the "Post-Consolidation Shares"). The Company currently has approximately 175,443,899 Common Shares issued and outstanding and would have approximately 17,544,389 Post-Consolidation Shares. All outstanding warrants (~45,304,000) and incentive stock options (~11,502,000) would be consolidated on the same basis pursuant to the certificates evidencing such warrants and options.

Portofino's Board of Directors anticipates the share consolidation will give the Company more flexibility to secure less dilutive financing and expand both its current project exploration strategy and project portfolio. The Company's articles authorize the Board of Directors to approve the share consolidation, and the Board has approved the consolidation. No shareholder approval is required. The Company name or stock symbol remain unchanged.

Upon completion of the consolidation and TSX Venture Exchange (the "TSXV") approval, a "Letter of Transmittal" will be mailed to shareholders holding physical certificates by the Company's transfer agent (TMX Equity Transfer Services), advising that the consolidation has taken effect and shareholders should surrender their existing (pre-consolidation) common share certificates, for new (post-consolidation) common share certificates. No fractional common shares of the Company shall be issued in connection with the consolidation and the number of common shares to be received by a Shareholder shall be rounded down to the nearest whole number.

About Portofino Resources Inc.

Portofino is a Vancouver, Canada-based company focused on exploring and developing mineral resource projects in the Americas. Portofino holds a 100% interest in the (drill ready) Yergo Lithium Project in Catamarca, Argentina situated in the heart of the world-renowned Argentine Lithium Triangle. The Company also holds a 100% interest in two gold exploration projects located within northwestern Ontario, Canada, including the drill-ready, South of Otter, Red Lake gold project, and the Gold Creek, Thunder Bay project which has been optioned to [Delta Resources Ltd.](#)

ON BEHALF OF THE BOARD

"Rodney Campbell"

Director, Interim Chief Executive Officer

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This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The

forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding the Company's future business plans. Forward-looking information in this news release is based on certain assumptions and expected future events, namely the growth and development of the Company's business as currently anticipated. These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

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