

Portofino Executes Definitive Agreement - Hombre Muerto West Lithium Brine Project in Catamarca, Argentina

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Vancouver, September 19, 2018 - [Portofino Resources Inc.](#) (TSXV: POR) ("Portofino" or the "Company") is pleased to announce that it has executed a definitive agreement with a private Argentine concession owner to acquire a 100% interest in the Hombre Muerto West lithium brine project in Catamarca, Argentina. This agreement supersedes the agreement announced September 7, 2017.

The Hombre Muerto West project is comprised of two claim blocks totaling 1,804-hectares. It is located within the world-class, Salar del Hombre Muerto, where FMC Lithium is currently producing lithium carbonate and Galaxy Resources is developing its Sal de Vida project.

The Company recently completed a very successful surface sampling program that tested 18 sites within the claim blocks and returned Portofino's highest-grade brine assay to date of 1,031mg/L lithium. (News Release dated July 10-18)

David Tafel, CEO- Portofino, commented: "The execution of this agreement combined with the high-grade surface sample results enables the company to plan and implement the next stages of exploration which will include geophysical surveying and drilling."

To maintain its option, Portofino has agreed to pay the vendor (over a four-year period)- US\$400,000 and issue 1,000,000 shares as follows:

- a) An initial US\$15,000 deposit (paid)
- b) Within 30 days of execution of a definitive agreement-pay US\$7,000
- c) Upon TSX-V Exchange approval- issue 100,000 shares
- d) By the first anniversary of TSX-V Exchange approval- issue 200,000 shares and pay US\$14,000,
- e) By the 2nd anniversary of approval- issue 200,000 shares and pay US\$44,000,
- f) By the 3rd anniversary- issue 500,000 shares and pay US\$100,000,
- g) By the 4th anniversary- pay US\$220,000.

The transaction is subject to TSX-V Exchange approval.

About Portofino Resources Inc.

Portofino is a Vancouver-based Canadian company focused on acquiring, exploring and developing mineral resource projects in the Americas. The Company maintains an interest in several prospective lithium salar properties in Catamarca, Argentina.

On Behalf of the Board,

"David G. Tafel"
Chief Executive Officer

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