



South of Otter Property Overview

Red Lake, Ontario
March 30, 2021

FORWARD LOOKING STATEMENTS

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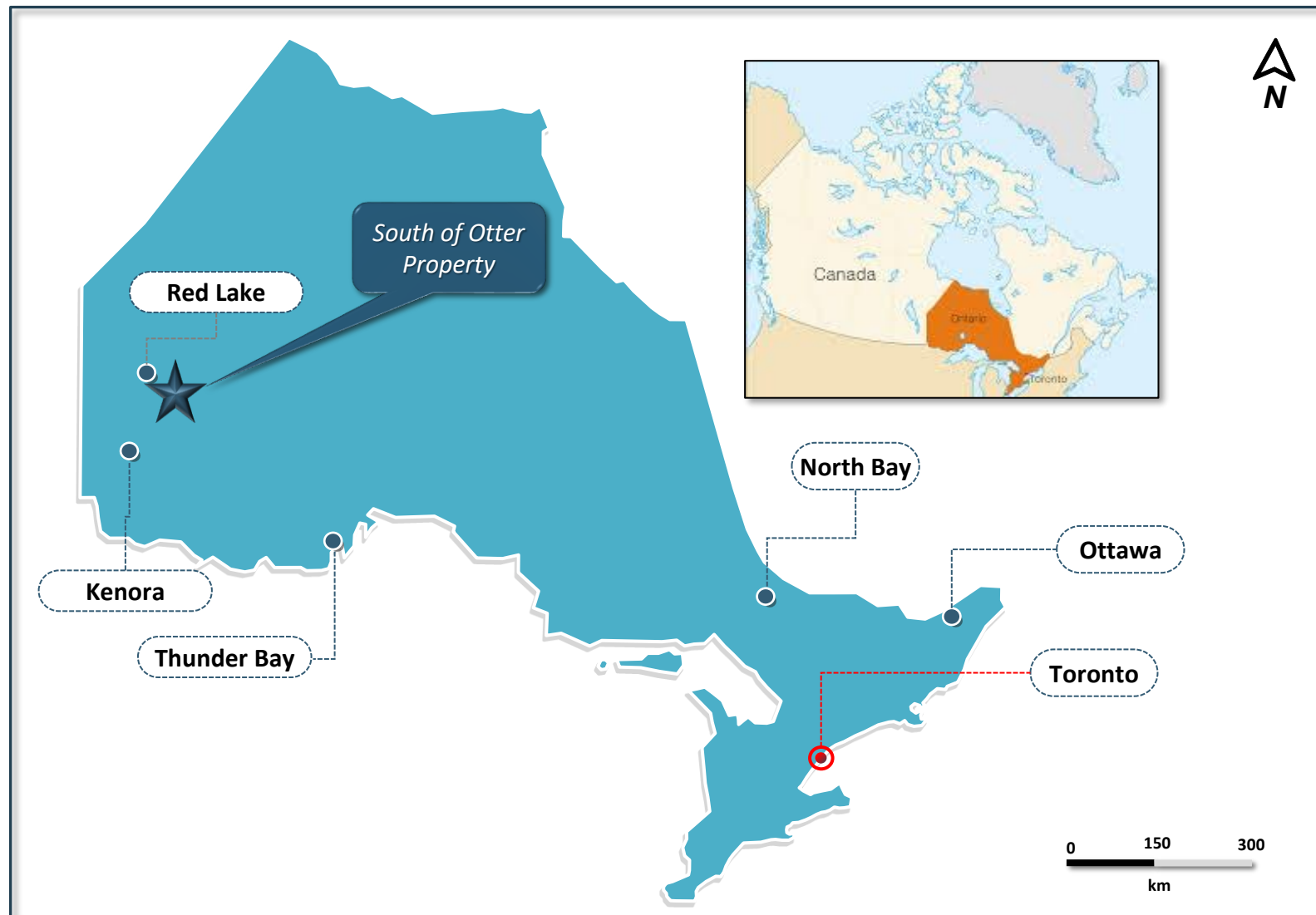
Technical content has been reviewed and approved by Mr. Michael Kilbourne, P. Geo., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

Property Summary

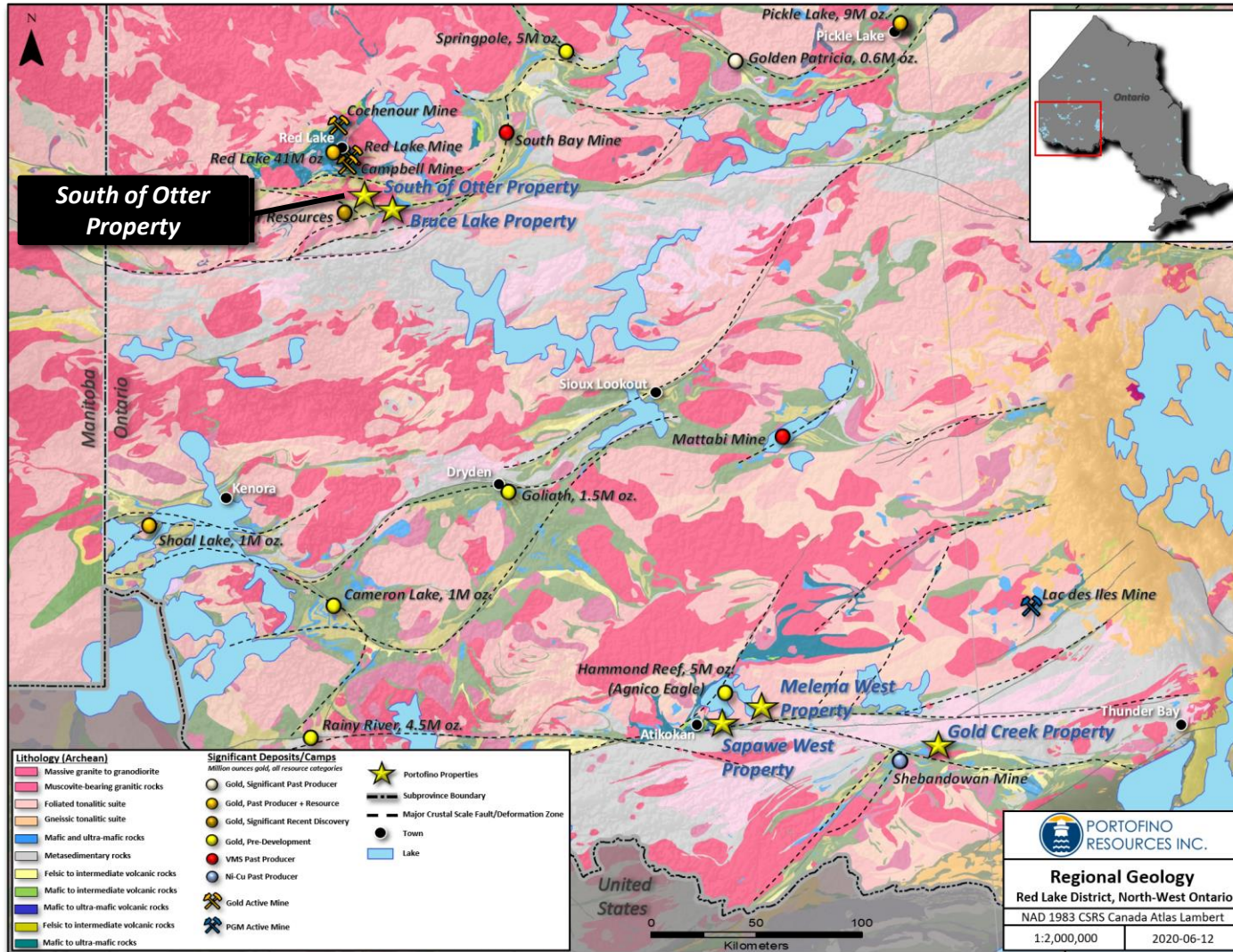
- The South of Otter Property comprises 16 mining claims containing 252 contiguous cell units and covers approximately 5,363 hectares (13,252 acres)
- The Property is strategically located just east of Ontario Highway 105 and is serviced by active logging roads with nearby power and natural gas lines.
- The claims are contained within the Birch-Uchi-Confederation Lakes greenstone belt which hosts the world-renowned Red Lake high-grade gold mines just 35 km west northwest of the Property
- The prolific Dixie Project currently being drilled by Great Bear Resources Ltd. (“GBR”) is only 9km west of the South of Otter and the two properties share similar geology and structures.
- Significant highlights of the 2020 and early 2021 exploration efforts on the South of Otter property include:
 - Grab sample discovery of the Cliffs Zone which assayed 16 g/t Au
 - Trenching at the Cliffs Zone returned 1.09 g/t Au over 0.58m
 - Two phases of SGH soil sampling outlines a prominent gold-in-soil anomaly

 - Select grab sample from trenching efforts at the Yellow Jacket Zone returns 0.373 g/t Au
 - Two phases of SGH soil sampling outlines a prominent gold-in-soil anomaly

Regional Location

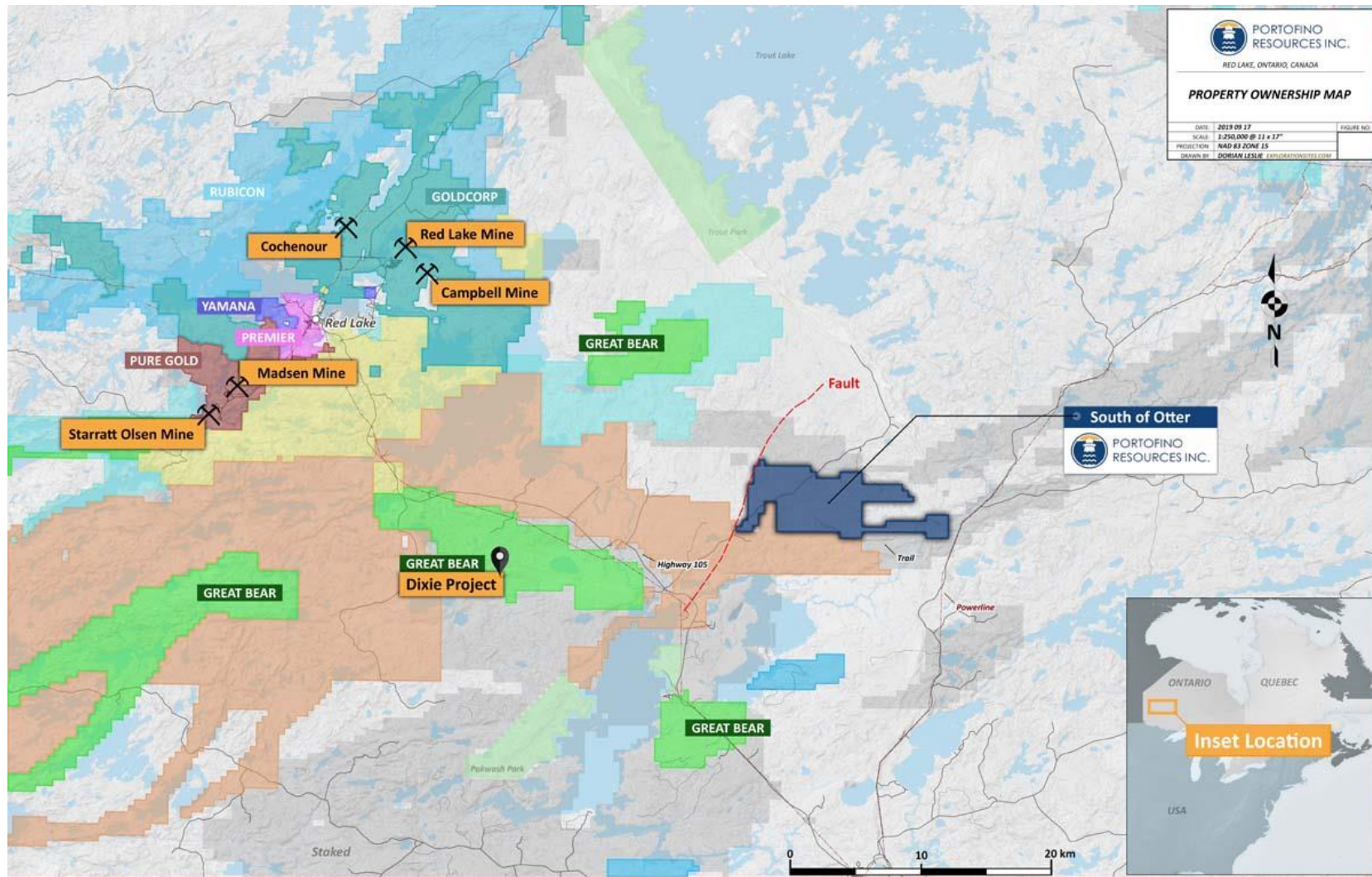


Northwestern Ontario Precious Metals

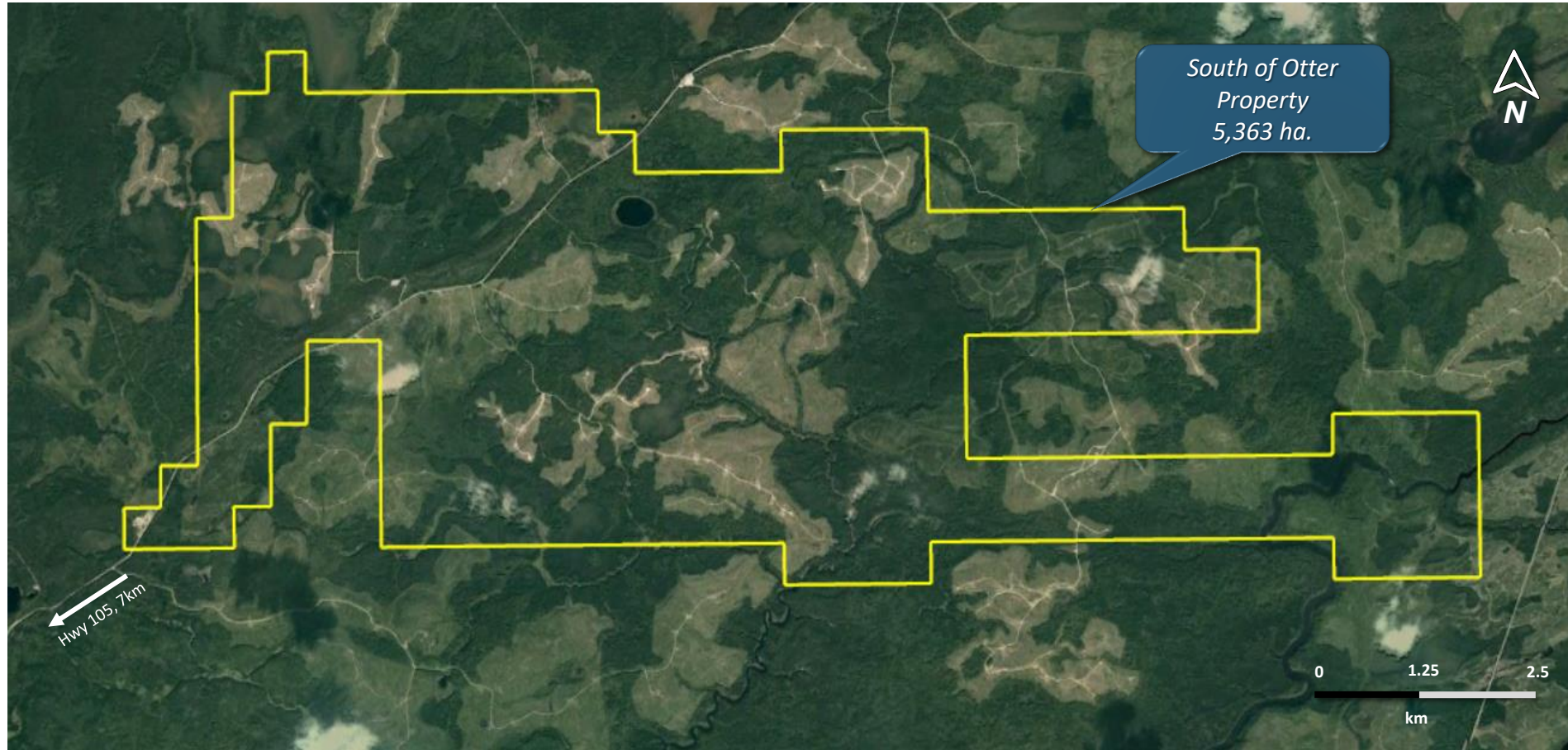


- ✓ Northwestern Ontario is home to several world-class mineral districts with major deposits and mines including gold and silver plus a diverse portfolio of metals such as nickel, copper, zinc, platinum and palladium, cobalt and iron.
- ✓ The Red Lake gold district is recognized as one of the world's highest grade mining camps and has produced approximately 30 million ounces of gold from 29 gold mines. The Red Lake gold mine is an underground gold mining complex, which is reported to have been in production since 1949, producing 25 million ounces of gold at an average grade of 20 g/t out of the Red Lake and Campbell mines.
- ✓ Portofino's South of Otter Property occurs in the same geological belt as Red Lake, located south east of the Red Lake mining camp.

Location and Property Ownership

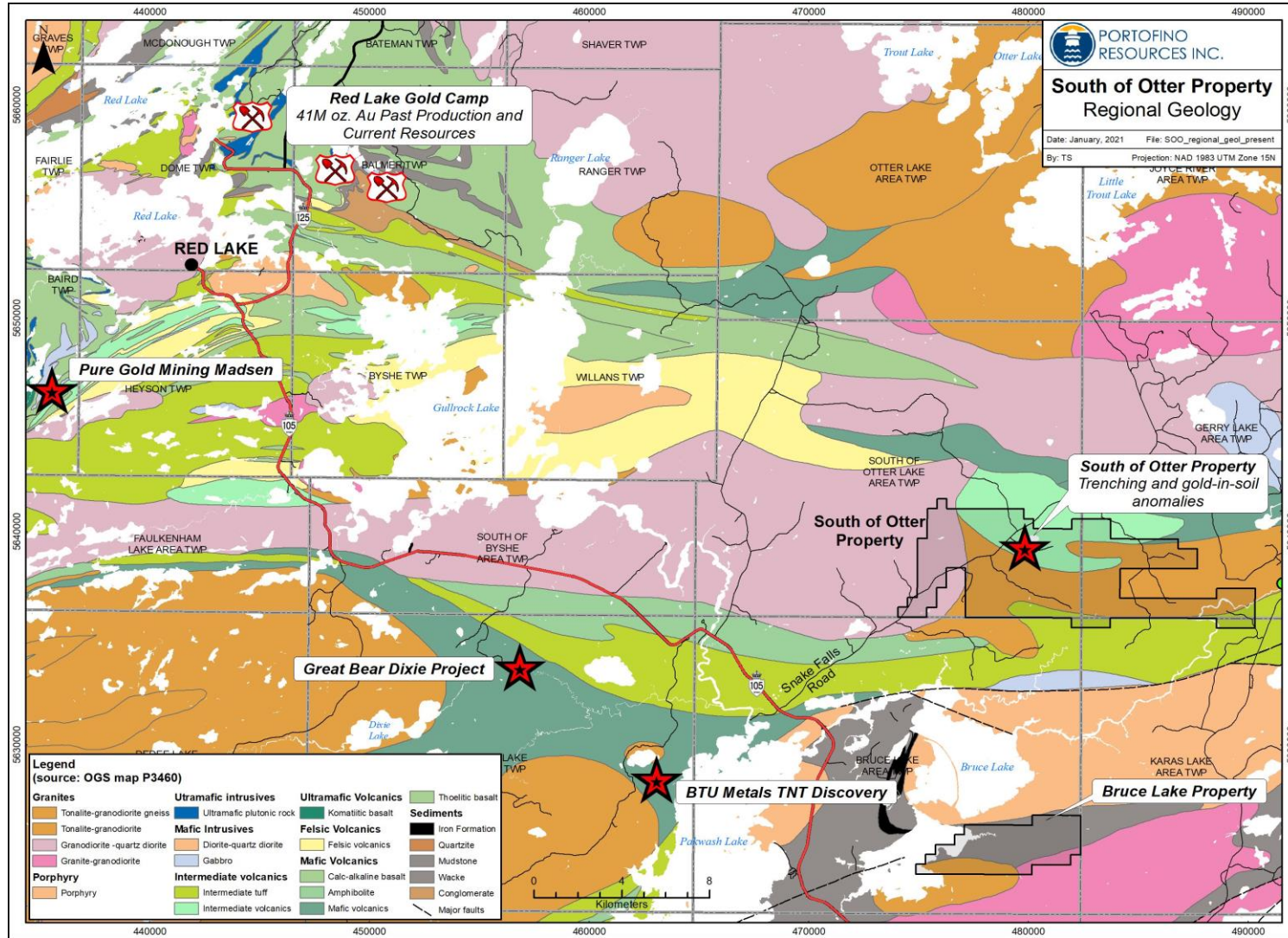


Local Access



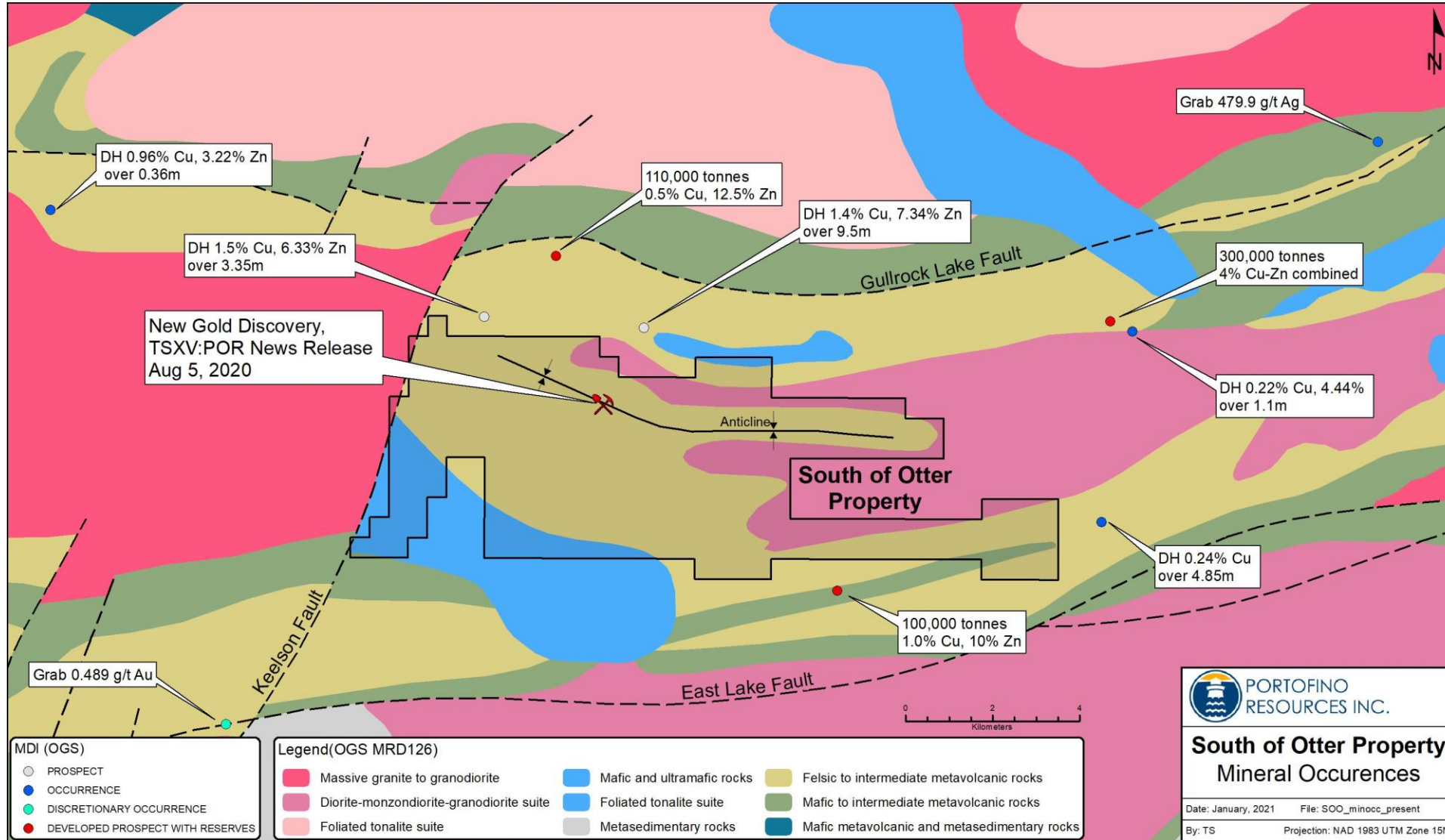
- The South of Otter Property is well accessed through a network of logging roads
- The southwest corner of the property is only 7km from Highway 105

Regional Mines and Discoveries

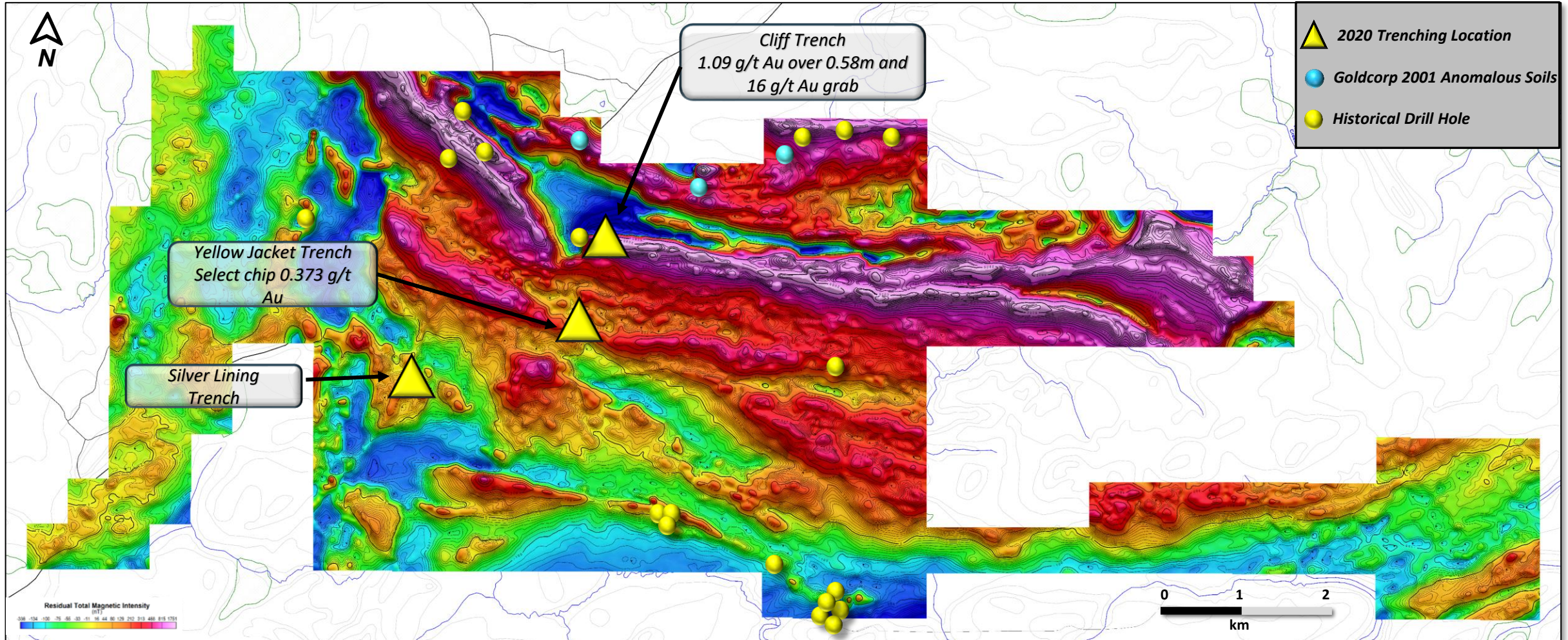


- The South of Otter Property is strategically located southeast of the Red Lake Gold Camp.
- Recent significant discoveries by Great Bear Resources and BTU Metals has emphasized the prolific metal endowment of the region.
- Pure Gold Mining has opened the first new mine in the region in 6 years following their first drill hole

Mineral Occurrences

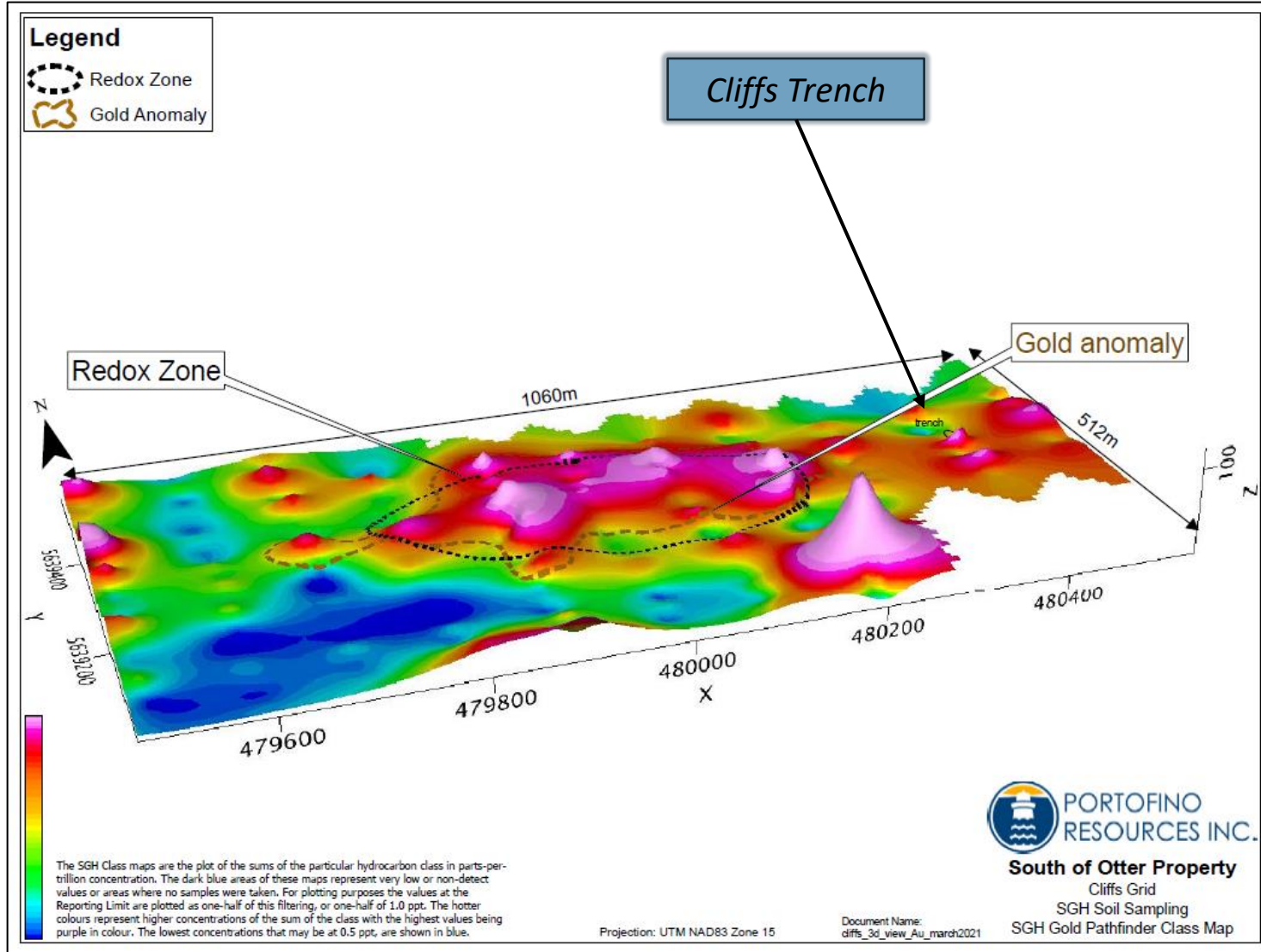


High resolution heliborne magnetic survey



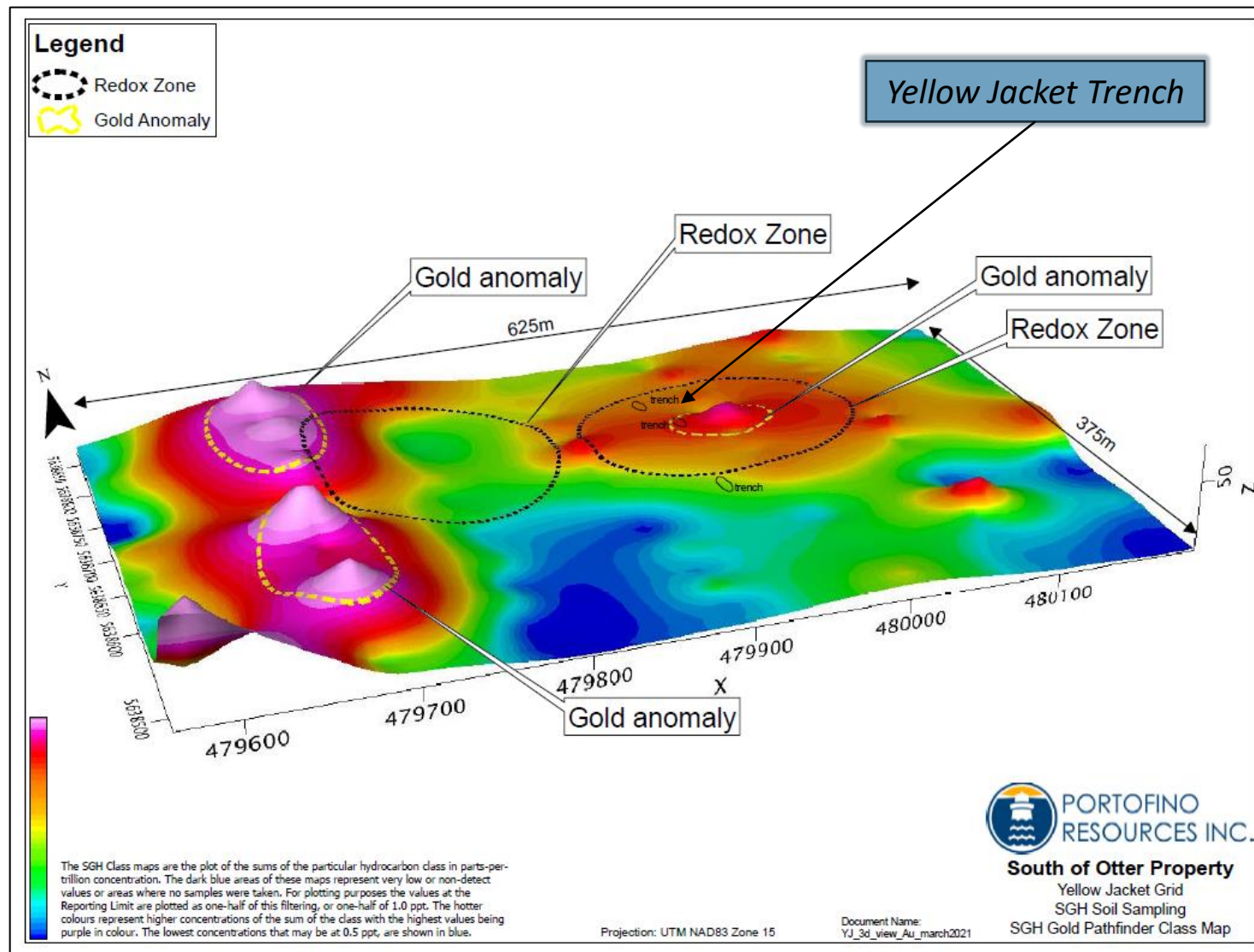
- ✓ In August 2020, Portofino completed a high resolution heliborne magnetic survey of the entire property. This aided in associating recent positive trenching results and gold-in-soil anomalies with distinct magnetic features.

SGH soil sampling, Cliffs Grid



- ✓ Portofino completed two phases of SGH soil sampling in 2020-2021 on the Cliffs grid.
- ✓ This followed trenching efforts from earlier in the summer of 2020 where a grab sample of **16 g/t Au** and a channel sample of **1.09 g/t Au over 0.58m** were reported.
- ✓ Following the SGH soil sampling on the Cliffs Grid a distinct gold-in-soil anomaly has been outlined which remains a prime drill target.

SGH soil sampling, Yellow Jacket Grid



- ✓ Portofino completed two phases of SGH soil sampling in 2020-2021 on the Yellow Jacket grid.
- ✓ This followed trenching efforts from earlier in the summer of 2020 where a select chip sample assayed **0.373 g/t Au** were reported.
- ✓ Following the SGH soil sampling on the Yellow Jacket grid a distinct gold-in-soil anomaly has been outlined which remains a prime drill target.