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NEWS RELEASE

PORTOFINO RECEIVES SAMPLING PERMITS; EXPANDS EXPLORATION PROGRAMS TO THREE ARGENTINA LITHIUM BRINE PROJECTS

Vancouver, B.C., May 23 2018. **PORTOFINO RESOURCES INC. (POR: TSX-V) (POT: FSE)** (“Portofino” or the “Company”) announces that it has received the requisite surface exploration and sample transportation permits to commence exploration activities on the Project II lithium brine property located in Catamarca, Argentina.

Project II is approximately 3,900 hectares in size and located between Neo Lithium Corp’s 3Q project to the south-west and the Antofalla salar currently being advanced by lithium producer, Albermarle Corporation, to the northeast. Historical exploration sampling of surface waters and brines commissioned by the Project II concession owner in 2012, reported results that averaged *274 mg/l of lithium and 7,521 mg/l of potassium. The current proposed exploration program is intended to expand on the historical sampling work.

As announced on April 30, 2018, initial field exploration programs on Portofino’s Hombre del Muerto and Rio Grande Sur lithium brine salar properties, also located in Catamarca, are underway and nearing completion. Each program consists of surface sampling, shallow drilling, trenching and geological mapping. The Company anticipates initial sample assay results to be available in June.

*The Company and its Qualified Professionals have not verified the historical sample collection methodology or analytical results, but believe the results are relevant.

Qualified Person

The technical content of this news release has been reviewed and approved by Andrew J. Turner, B.Sc., P.Geol. of APEX Geoscience Ltd., who is the Company’s Geological Consultant and is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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 holds an interest in over 17,000 hectares of prospective lithium salar properties in Catamarca, Argentina.

On Behalf of the Board,

“David G. Tafel”

Chief Executive Officer

For Further Information Contact:

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