



**PORTOFINO
RESOURCES INC.**

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NEWS RELEASE

PORTOFINO COMPLETES OVERSUBSCRIBED PRIVATE PLACEMENT

Vancouver, B.C., January 23, 2019. **PORTOFINO RESOURCES INC. (POR: TSX-V) (POT: FSE)** (“Portofino” or the “Company”) announces that it has closed its previously announced non-brokered private placement for \$605,594 priced at \$.055/Unit and issued 11,010,809 Units. Each Unit consists of one common share and one 2-year common share purchase warrant exercisable at \$0.08.

All shares issued will be subject to a four-month hold period expiring May 24, 2019. Finders fees of \$43,971 and 799,490 broker warrants have been paid. The broker warrants have the same terms as that of the subscribers.

Proceeds from this financing shall be used by the Company for exploration on its lithium projects which are strategically located within the province of Catamarca, Argentina, and for general corporate purposes.

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 located within the world-renowned “Lithium Triangle” in Argentina.

On Behalf of the Board,

“David G. Tafel”

Chief Executive Officer

For Further Information Contact:

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This news release may contain forward looking statements concerning future operations of Portofino Resources Inc. (the “Company”). All forward- looking statements concerning the Company’s future plans and operations, including management’s assessment of the Company’s project expectations or beliefs may be subject to certain assumptions, risks and uncertainties beyond the Company’s control. Investors are cautioned that any such statements are not guarantees of future performance and that actual performance and exploration and financial results may differ materially from any estimates or projections.