



PORTOFINO  
RESOURCES INC.

TSX-V: POR | OTCQB: PFFOF | FSE: POTA

A Canadian-based company dedicated to  
the **Acquisition, Exploration,** and  
**Development** of projects in Argentina's  
Lithium Triangle and Ontario's Red Lake  
Gold District

**November 2025**

# FORWARD-LOOKING STATEMENT

This presentation contains 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. Such statements include, among others: possible variations in mineralization, grade or recovery rates; actual results of current exploration activities; actual results of reclamation activities; conclusions of future economic evaluations; changes in project parameters as plans continue to be refined; failure of equipment or processes to operate as anticipated; accidents and other risks of the mining industry; delays and other risks related to construction activities and operations; timing and receipt of regulatory approvals of operations; the ability of the Company and other relevant parties to satisfy regulatory requirements; the availability of financing for proposed transactions, programs and working capital requirements on reasonable terms; the ability of third party service providers to deliver services on reasonable terms and in a timely manner; market conditions and general business, economic, competitive, political and social conditions. It is important to note that the information provided in this presentation is preliminary in nature. There is no certainty that a potential mine will be realized.

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



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# INVESTMENT HIGHLIGHTS

## Strategic Asset in Argentina's Lithium Hotspot



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### ARGENTINE LITHIUM PROJECT

### CANADIAN ASSETS

#### STRONG MANAGEMENT

Leadership teams in both **Canada and Argentina** with **significant experience** in the resource sector

#### SURGING DEMAND

The "**Green Revolution**" is boosting **EV demand**, necessitating new sources of Lithium and other battery metals. Annual global electric vehicle sales are forecasted to reach **24.4 million** by 2030

## YERGO

### 100% Ownership

Portofino's flagship project is the centrally-located 2,932 Ha drill-ready Yergo Lithium Project in Catamarca Province, Argentina

### Strategic Asset & Complete Control

Yergo encompasses the entire Aparejos Salar, has demonstrated promising lithium concentrations, and a large at surface lithium-brine bearing aquifer

### Proximity to Success

Located 9km from the Tres Quebradas Project, developed by NeoLithium, **acquired by Zijin in 2022 for C\$960 million**

## GOLD

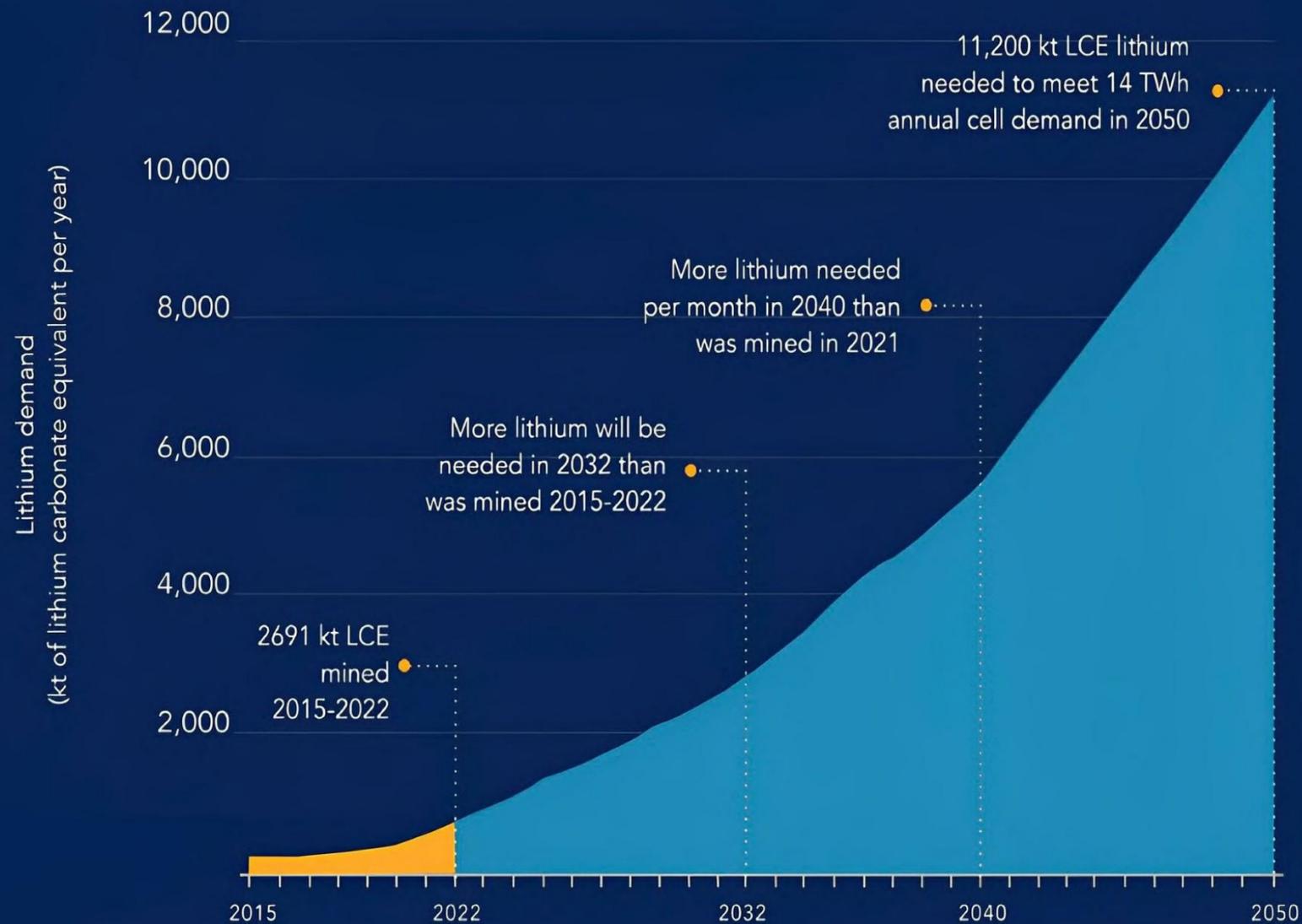
**Northwestern Ontario:**  
Renowned for gold- rich districts

**Red Lake:** South of Otter project 8km from the Great Bear Project, acquired by Kinross in 2022 for \$1.8 Billion

**Thunder Bay:** Gold Creek project in proximity to historic mines

# LITHIUM DEMAND

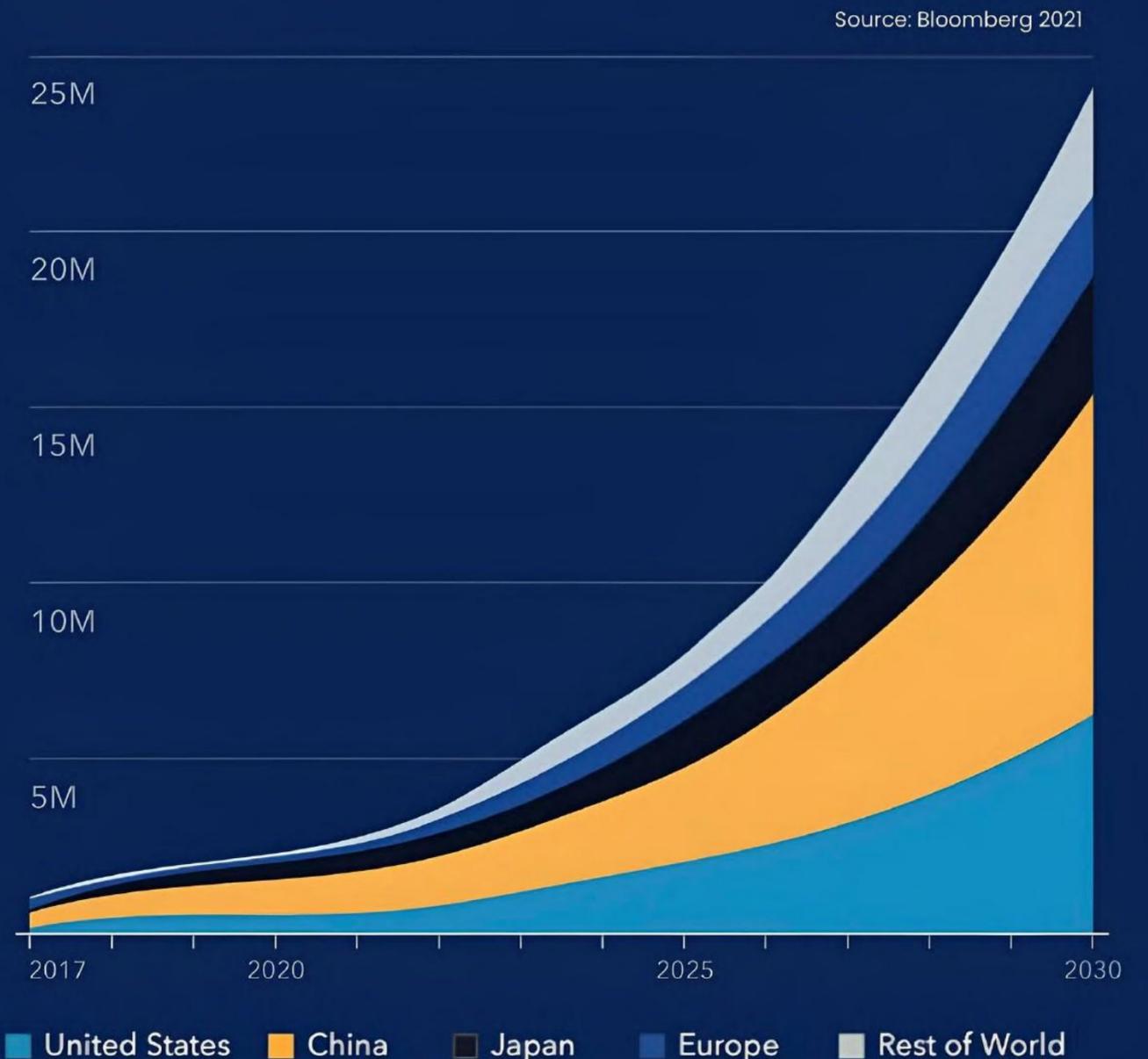
The scale of today's lithium supply dwarfs in comparison to what is needed in the coming decade, as the world will require **300 TWh** of batteries by 2050



Source Benchmark Lithium Forecast

# GROWING EV MARKET

Annual global electric vehicle sales are forecast to reach **24.4 million by 2030**



# YERGO LITHIUM PROPERTY

Catamarca Province, Argentina

## HIGH QUALITY LITHIUM BRINE

Sampling by Portofino returned values of up to **373 mg/L Lithium** and up to 8,001 mg/L Potassium including **low Magnesium to Lithium ratios**.

## FULLY OWNED SALAR

The claim encompasses **2,932 Ha** drill-ready & fully owned Salar and is located approx. 9km southeast of Zijin Mining's Tres Quebradas Salar project ("3Q").

## SHARED GEOLOGY WITH 3Q

Due to the Yergo Project's proximity to the Zijin's 3Q Project, both likely possess **similar evaporitic climates and geologies**, including exposure to lithium source rocks. Thus, Yergo is presumably rich in Lithium & Potassium.



## Geophysical and Geochemical sampling - Feb 2021



## NEXT STEPS

-  **Finalize Acquisition:** Portofino Successfully Acquired 100% Ownership of Yergo Lithium Project Through Option Buyout in September 2023
-  **Expand Exploration:** Initiate drilling to validate Yergo's potential for significant lithium grades
-  **Strategic Positioning:** Leverage Yergo's promising features and proximity to the Tres Quebradas Project to attract potential stakeholders and partnerships

# COMPARABLES

## Valuation Relative to Peers

Market Capitalisation as of June 27, 2024

Figures in Million CAD



# HISTORIC M&A IN THE ARGENTINE LITHIUM SECTOR

## Past deals and their Potential Impact on Portofino's Valuation

Transaction Date	Project	Acquired From	Acquired By	Resource (Mt)	Resource grade (mg/Li)	C\$ Millions	Price / tonne LCE
2023-Dec	Tollilar	Alpha Lithium	Tecpetrol	3.3	270	302	92
2023-Jan	Pastos Grandes	Arena	LAC	0.6	460	400	667
2022-Oct	Pozuelos / Pastos Grandes	Litica	Ganfeng	7.6	465	1300	171
2022-Mar	Rincon	Rincon	Rio Tinto	8.2	250	1200	146
2022-Feb	Tres Quebradas	Neo Lithium	Zijin	6.1	635	950	156
2022-Jan	Pastos Grandes	Millenial	LAC	4.9	439	550	112
2021-Nov	Ratones / Centenario JV	Eramet	Tsinghshan	7.1	350	975	137
<b>Average</b>				<b>5.4</b>	<b>410</b>	<b>811</b>	<b>212</b>

### MAJOR UPSIDE

M&A average value of  
**\$212/tonne** of LCE

Reference: Batteryjuniors Data  
Stock prices dated June 27, 2024

# Canadian Gold Properties

## Northwestern Ontario Gold Projects

### RED LAKE, ONTARIO

Northwestern Ontario is home to **several world class mineral districts with major deposits and mines including gold and silver**, as well as a diverse portfolio of metals such as nickel, copper, zinc, platinum and palladium, cobalt and iron.

The gold district of Red Lake, Ontario is recognized as a **high-grade mining camp**.

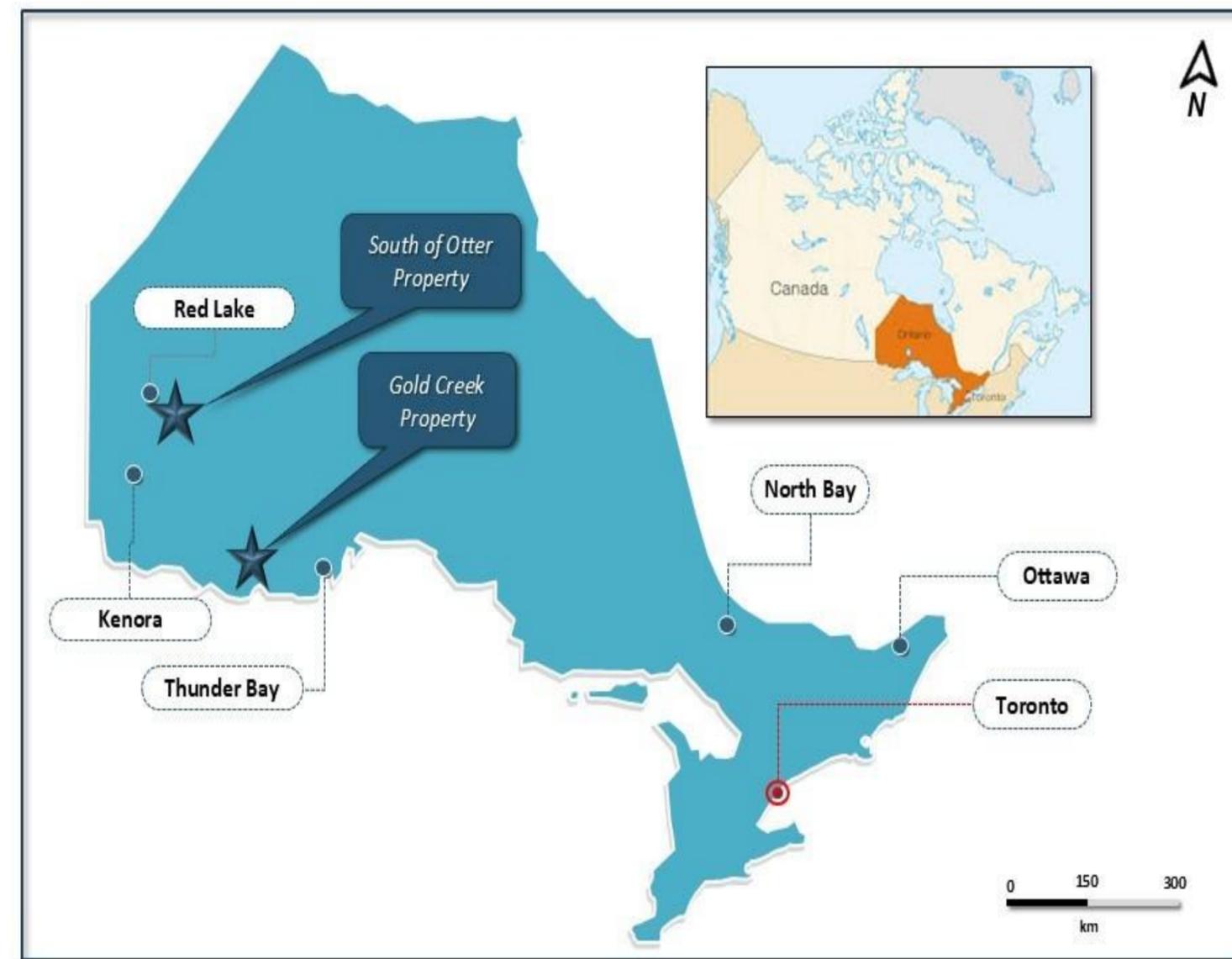
#### South of Otter Property

Portofino's **SOUTH OF OTTER** project is **strategically located** in the Red Lake mining district and has nearby infrastructure and road access. It is in **close proximity** to the high-grade Great Bear gold project acquired by Kinross Gold Corp. in 2022 for **CA\$1.8 billion** from Great Bear Resources Ltd.

#### Gold Creek, (Thunder Bay) Property

The **GOLD CREEK** property covers approximately 4,036 hectares. Historical work includes multi-ounce gold grab samples, as well as drill intercepts of 4.32 g/t gold over 41 metres and 4.36 g/t gold over 20.42 metres and a one tonne bulk sample returning an average grade of 9.9 g/t gold. In June 2024, Portofino optioned the property to Delta Resources Limited in exchange for a combination of shares and cash. Delta is actively exploring the area.

### Regional Location



# ***SOUTH OF OTTER: RED LAKE***

The South of Otter Property comprises 173 mining claims and covers approximately 3,633 hectares.

The Property is strategically located just east of Ontario Highway 106 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 35km north-west of the Property.

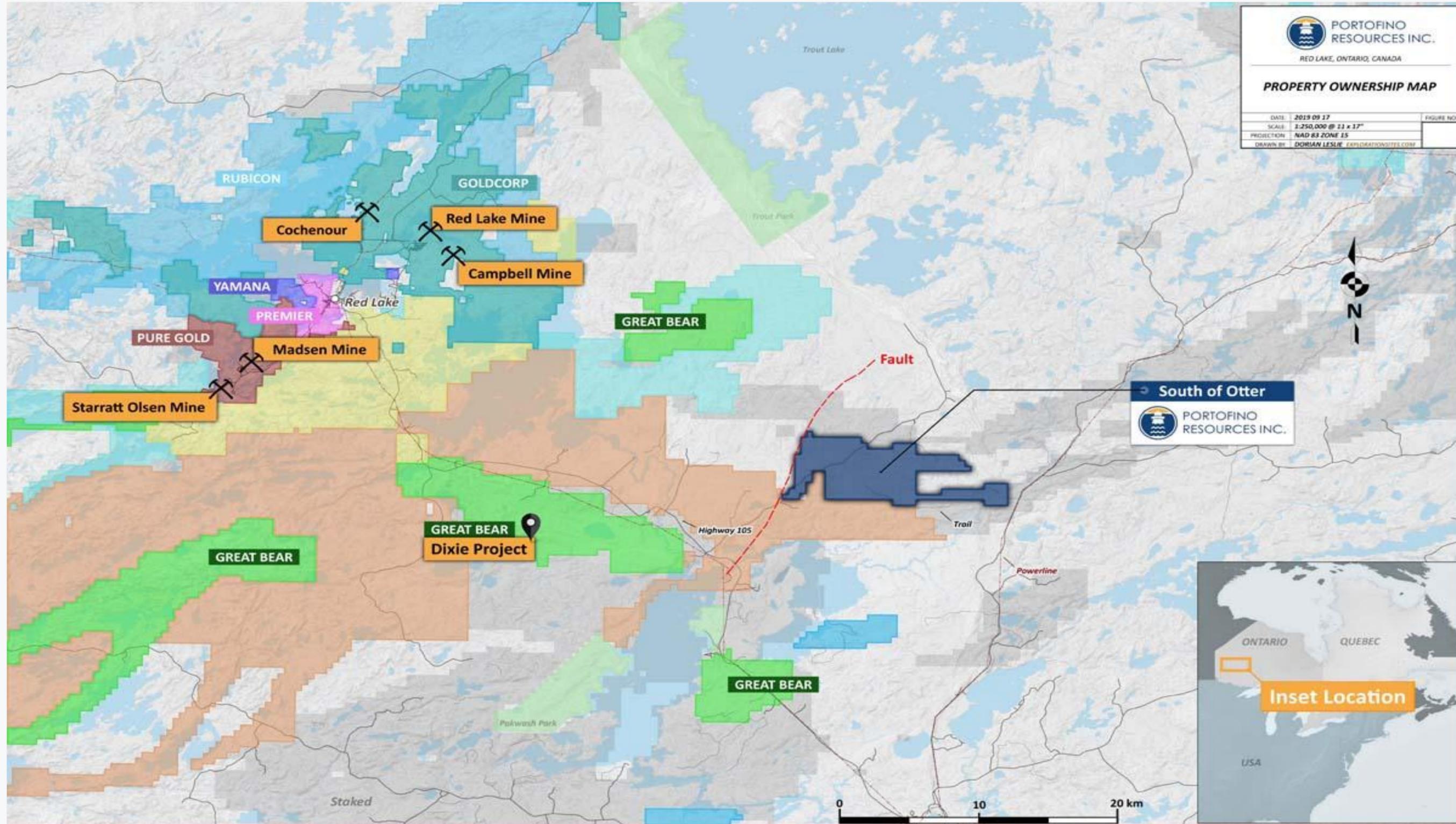
The boundary of Kinross's (Great Bear) project, currently being drilled, is only 9km west of the South of Otter. The two properties share similar geology and structures.

Sampling, trenching and airborne geophysics by Portofino have resulted in geophysical anomalies coinciding with gold-in-soils chemical anomalies.

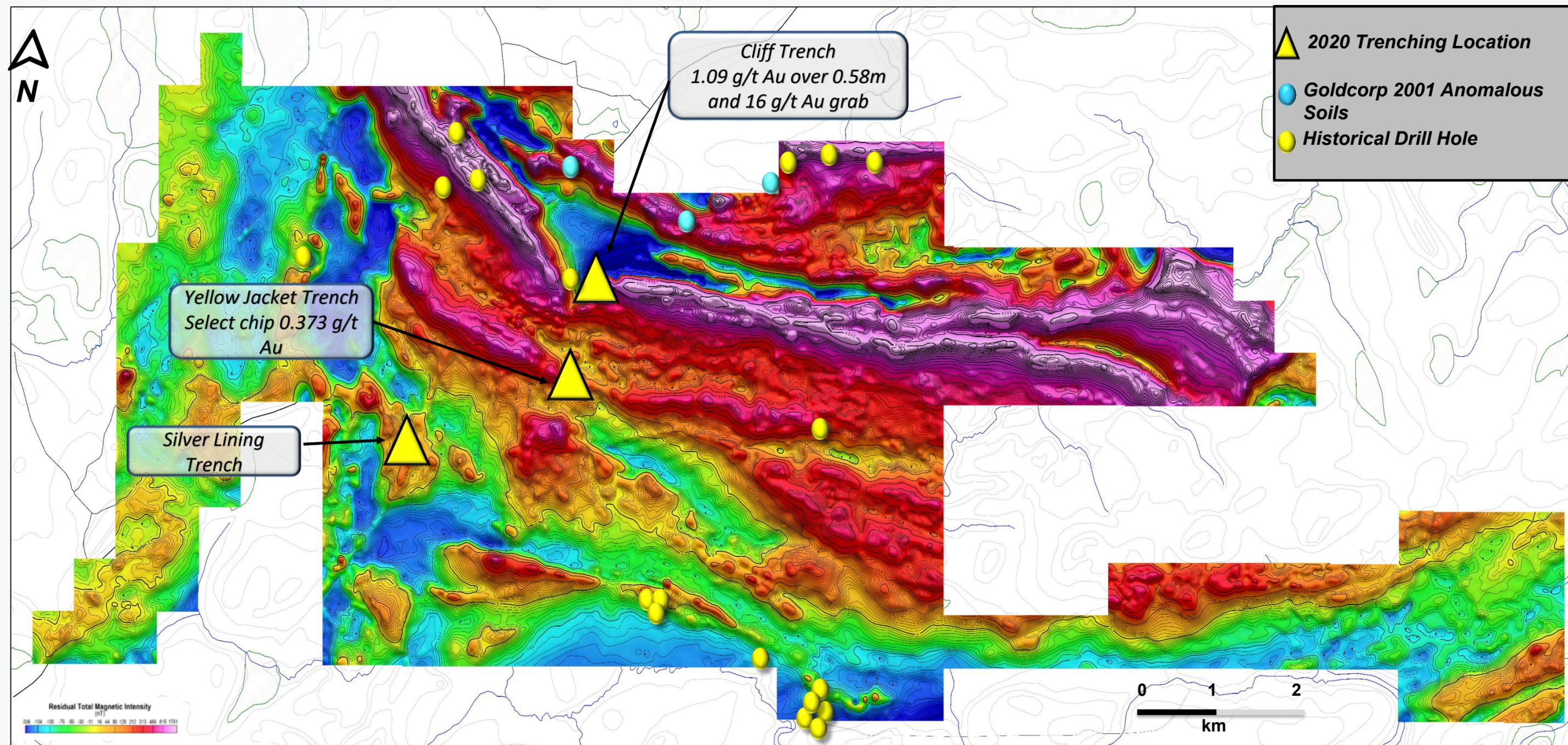
The South of Otter area is known for its copper and zinc volcanogenic massive sulphide ("VMS") potential, but Portofino's results as well as the recent success of Kinross's Great Bear project, has opened the possibility for significant gold mineralization.



# South of Otter Property Location

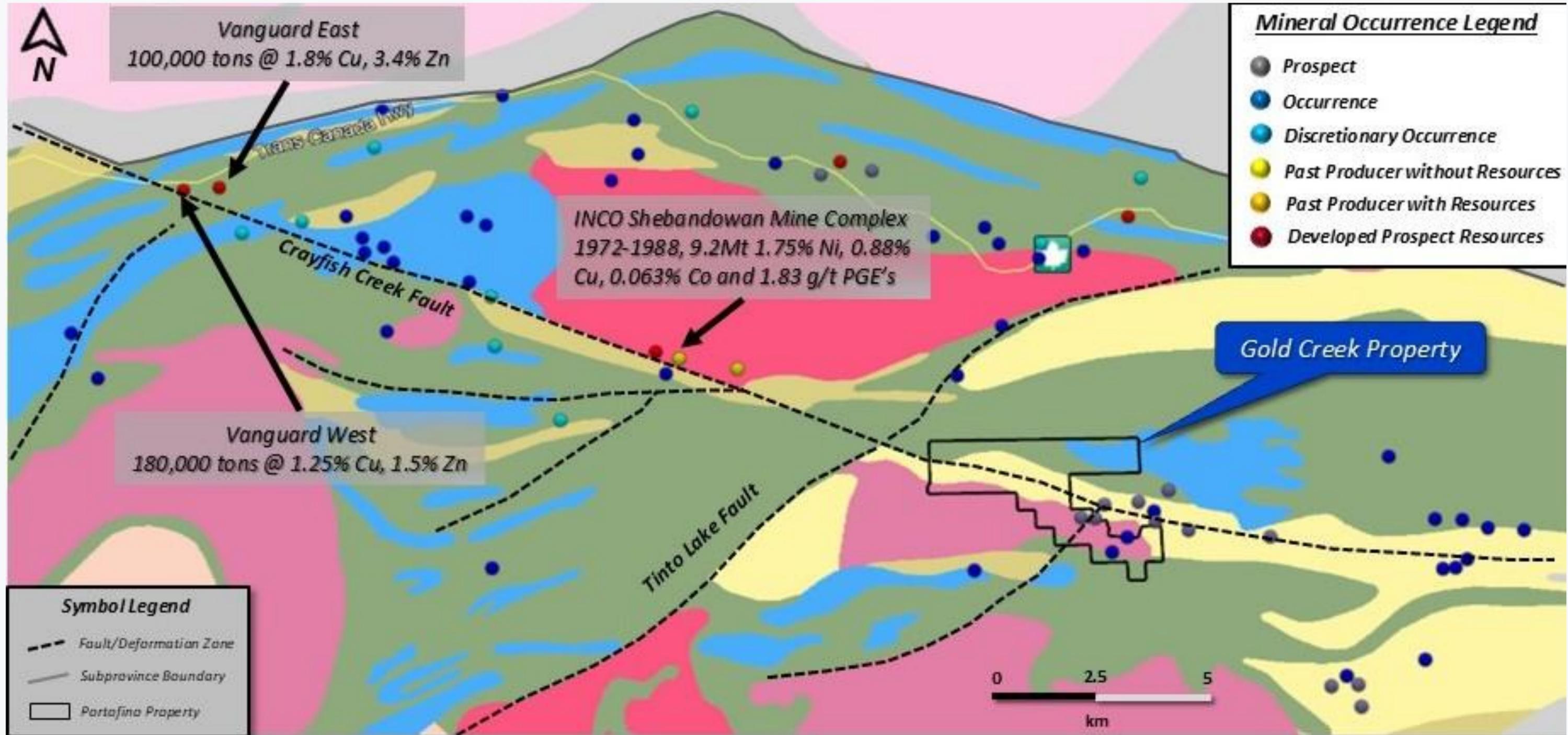


# High resolution heliborne magnetic survey



✓ 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.

# Gold Creek Property; Mineral Occurrences & Deposits



# CORPORATE SNAPSHOT

## Ownership

Capitalization Structure (November 5, 2025)	
Trading Symbol	<b>POR</b>
Last Price	<b>0.01</b>
Shares Out	<b>175,443,899</b>
Options	<b>13,152,000</b>
Warrants	<b>60,651,700</b>
Fully-Diluted	<b>249,247,599</b>
Market Capitalization (C\$M)	<b>\$1.75mil</b>

**25%**  
Top 10  
Shareholders

**37%**  
Retail

**5%**  
Insiders

**3%**  
Institutional

**30%**  
Friends  
and Family

# LEADERSHIP TEAM



**David Tafel**  
**CEO, Director & President**

B.A. in Economics from the University of Western Ontario.

Over 30 years of experience in corporate structuring, strategic planning, financing, and management.

**Officer and director** roles in multiple private and public resource companies.

Successfully raised **several hundred million dollars** for various sectors including resources, life sciences, and technology.

Managed private investment funds at **Canada's leading independent securities firm.**



**Jeremy Wright, CPA, CMA**  
**CFO & Director**

20+ years as **CEO** of Seatrend Strategy Inc.

**Directorships and CFO** roles at companies like Infinitum Energy and Gold Mountain Mining (Formally Freedom Capital).

Senior role at **Deloitte LLP** for six years.

Expertise in corporate finance, risk management, and governance in sectors such as life sciences and mining.

Chartered Professional Accountant with a BA (Economics) from Brock University.



**Brian Crawford, CPA, MA**  
**Director**

B. Com. from the University of Toronto.

Extensive role as a senior financial executive with both public and private entities and as a **partner in a national firm** of chartered professional accountants.

Currently serves in **key roles** such as Director, Corporate Secretary, and/or **Chief Financial Officer** for several TSX-V and CSE listed companies.

Affiliated with companies like Colibri Resource Corporation, Searchlight Resources Inc., CBLT Inc., and Tempus Capital Inc.



**Stephen Wilkinson**  
**Director**

Vancouver-based **mining analyst for RBC Dominion Securities Inc.** during the mid-late 1990s.

**President, CEO, and director** of Northern Orion Explorations Ltd. from 1999 to 2002. Also founded and funded various private and public exploration companies.

Former **CEO and founder** of Blue Star Gold Corp.

Holds a BSc (Geology, 1976) from University of Western Ontario, a Master of Science (Geology, 1983) from Carleton University, and an MBA from Clarkson University (1995).

# ADVISORS & COUNTRY MANAGERS



**Alexander Molyneux**  
**Advisor**

25 years in the metals and mining sector.

Chairman of Argosy Minerals Ltd. (2018–2022); initiated Rincon Lithium Project in Argentina.

CEO of Paladin Energy Ltd.; executed a US\$700M recapitalization. Founder of Azarga Uranium Corp., sold for C\$200M to EnCore Energy Corp.

Leadership at Ivanhoe Mines Group; CEO of SouthGobi Resources Ltd. (2009–2012). Led Citigroup's Metals and Mining Investment Banking in Asia Pacific for a decade.



**Blake Steele**  
**Advisor**

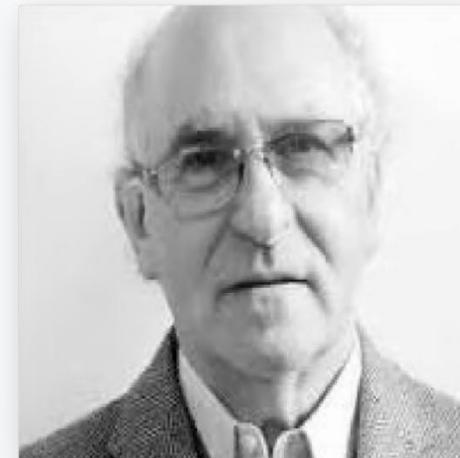
Seasoned executive in metals and mining.

Former CEO of Azarga Uranium Corp., leading to a C\$200m acquisition by EnCore Energy Corp. in 2022.

Senior roles at SouthGobi Resources Ltd.; started at Deloitte & Touche.

Chartered Professional Accountant with a degree from UBC Sauder School of Business.

Actively advises and holds board positions in the mining sector.



**Isidoro Abel Schalamuk**  
**Geological & Technical Advisor**

Mining exploration expert with degrees from University of La Plata and PhD from Salamanca, Spain.

Superior Researcher at CONICET, Argentina and Professor Emeritus at La Plata.

Consulted for global mining giants like Bolland Minera S.A, Vale Rio Doce, and Barrick Gold.



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