

Portofino Resources Executes Option Agreement Pursuant to the Del Condor and Pucara Lithium Brine Projects in Catamarca

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Vancouver, September 7, 2017 - [Portofino Resources Inc.](#) (TSXV: POR) ("Portofino" or the "Company") is pleased to announce that it has executed an option agreement with a private Argentine concession owner to acquire a 100% interest in the Del Condor and Pucara lithium brine salar projects in Catamarca, Argentina.

The claims encompass a combined 1,804 hectare claim block and are 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. There is no historic exploration on either the Del Condor or Pucara claim blocks, however, Portofino's geological team recently completed a site visit and a limited near surface brine sampling program from hand-augered test holes. Geochemical analysis of the brine samples was completed by ALS Global Laboratories and returned values up to 340 mg/L Li.

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\$5,000 deposit,
- b) Upon completion of due diligence and execution of a Definitive agreement - US\$5,000
- 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\$20,000,
- e) By the 2nd anniversary of approval - issue 200,000 shares and pay US\$50,000,
- 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 execution of a definitive agreement and TSX-V exchange approval.

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, Canada based Company focused on acquiring, exploring and developing mineral resource projects in the Americas.

On Behalf of the Board,

"David G. Tafel"
Chief Executive Officer

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