

Portofino Resources Executes Binding Agreement Pursuant to the Rio Grande Sur Lithium Brine Project in Catamarca

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Vancouver, November 20, 2017 - [Portofino Resources Inc.](#) (TSXV: POR) (FSE: POT) ("Portofino" or the "Company") is pleased to announce that it has executed a binding agreement with a private Argentine concession owner to acquire a 100% interest in the Rio Grande Sur lithium brine salar project in Catamarca, Argentina.

The concession area comprises approximately 8,500 hectares, and consolidates the southern extension of the Rio Grande salar in Catamarca. The property is adjacent to the Rio Grande concessions held by [LSC Lithium Corp.](#) ("LSC") and Enirgi Group Corp. ("Enirgi"). LSC has reported historical lithium concentrations at surface of up to 420 mg/l lithium* with recent sampling work confirming a prior surface sampling program completed by Enirgi. Additionally, the Rio Grande salar has been a significant past producer of sodium sulfate and several small producers continue to operate in the area.

To acquire a 100% interest in the properties, Portofino has agreed to make annual escalating payments to the vendor over a four-year period totalling US\$780,000 and 840,000 common shares as follows:

1. US\$40,000 on signing, and 120,000 shares upon TSX-V Exchange approval,
2. By the 1st anniversary of approval, pay US\$80,000 and 160,000 shares,
3. By the 2nd anniversary of approval, pay US\$120,000 and 160,000 shares,
4. By the 3rd anniversary of approval, pay US\$240,000 and 400,000 shares,
5. By the 4th anniversary, pay US\$300,000.

* LSC Lithium NI 43-101 Report, "Review of Four Lithium Exploration Properties in Argentina" prepared for LSC Lithium Inc. and dated January 27, 2017. Note-Portofino is not aware of any historical work completed on the Rio Grande Sur concession area and the historical Li-brine results achieved on the adjacent Rio Grande Property of LSC are not necessarily indicative of any mineralization on Rio Grande Sur.

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. The Company has recently executed agreements pursuant to several prospective lithium salar properties in Catamarca, Argentina.

On Behalf of the Board,

"David G. Tafel"
Chief Executive Officer

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