



**PORTOFINO
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NEWS RELEASE

PORTOFINO IS UNAWARE OF ANY MATERIAL CHANGE

Vancouver, B.C., November 03, 2017. **PORTOFINO RESOURCES INC. (POR: TSX-V) (POT: FSE)** (“Portofino” or the “Company”), announces that at the request of the Investment Industry Regulatory Organization of Canada, (“IIROC”), the Company confirms that its management is unaware of any material change in the operations of the company which would account for the recent increase in market activity.

On October 17, 2017, the Company announced that it is finalizing details to an amended agreement pursuant to acquiring an 85% interest in a lithium brine salar project in Catamarca, Argentina. The project is located between Neo Lithium Corp’s 3Q project to the south-west and the Antofalla salar currently being developed by Albermarle Corporation to the northeast. Portofino also previously reported it was making progress on a definitive agreement pursuant to its news release of September 7, 2017, whereby the Company announced a 100% earn-in acquisition on the Del Condor and Pucara projects located within the Salar del Hombre Muerto, where FMC Lithium is currently producing lithium carbonate and Galaxy Resources is developing its Sal de Vida project.

On Behalf of the Board,

“David G. Tafel”

Chief Executive Officer

For Further Information Contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.