PORTOFINO
RESOURCES INC.

Suite 520 – 470 Granville Street
Vancouver, BC, CANADA V6C 1V5
Telephone: 604-683-1991
Fax: 604-683-8544
www.portofinoresources.com
info@portofinoresources.com

NEWS RELEASE

PORTOFINO CLOSES SECOND TRANCHE PRIVATE PLACEMENT

Vancouver, B.C., May 26, 2017. **PORTOFINO RESOURCES INC. (POR: TSX-V)** ("Portofino" or the "Company") is pleased to announce that it has closed a second and final tranche of its previously announced (March 29) non-brokered private placement for proceeds of $123,000 priced at $.05/Unit. Each Unit consists of one common share and one 2-year common share purchase warrant exercisable at $.08. The Company has issued 2,460,000 shares which will be subject to a hold period expiring in September 2017. Finders fees consisting of $3,850 and 77,000 broker warrants (having the same terms as the placees) have been paid. Gross proceeds from both tranches totalled $584,000.
Proceeds from this financing shall be used by the Company for project exploration, due diligence on proposed Argentine Lithium projects, and for general corporate purposes.

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

For Further Information Contact:
David Tafel
CEO, Director
604-683-1991

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.