

# Portofino Reports on Strategic Financing Activities

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Vancouver, July 4, 2024 - [Portofino Resources Inc.](#) (TSXV: POR) (OTCQB: PFFOF) (FSE: POTA) ("Portofino" or the "Company") reports that it has opened dialogue with numerous international industry groups that have interest in securing lithium supply, including a half dozen groups that have initiated project due diligence on a post-non-disclosure agreement basis. These groups are at various stages of due diligence and review of the Company's data room. The Company has been pursuing potential strategic financing structures to accelerate progress to the next stage(s) of development of its lithium brine projects.

The Argentine projects summaries and links are noted below:

Yergo Project: 2,932 Ha, Catamarca Province

- TIER 1 LOCATION: 100% controlled salar and strategically located near the regional centre of Fiambala, having main road access to the property.
- HIGH QUALITY LITHIUM BRINE: Sampling by Portofino returned values of up to 373 mg/L Lithium and up to 8,001 mg/L Potassium and included low Magnesium to Lithium ratios.
- 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.

Arizaro Project, 8,445 Ha, Salta Province

- TIER 1 LOCATION: Arizaro is strategically close to the regional centre of Tolar Grande, having road and railway access within close proximity to the property.
- HIGH QUALITY LITHIUM BRINE: Preliminary exploration reveals potential for significant lithium concentrations and VES survey has revealed aquifer depths of up to 1000m, underscoring its potential and similarity to other projects being developed on the Arizaro Salar.
- Surface and trench sampling by Portofino returned values consistent to those of other programs completed by developers on the Arizaro Salar.
- SHARED GEOLOGY: Given the proximity to Eramet, Lithium Chile and Tibet Summit, there is a strong likelihood that Arizaro shares similarities with other projects in the immediate vicinity.

Portofino is encouraged with the level of interest in well-located lithium brine projects by these international lithium industry groups, despite the perceived limited interest in the public markets for critical material exploration projects and companies.

The Company notes that there is no certainty that any discussions will advance to any material transaction(s).

About Portofino Resources Inc.

Portofino is a Vancouver, Canada-based company focused on exploring and developing mineral resource projects in the Americas. Portofino has executed an agreement with [Lithium Chile Inc.](#) to explore and develop the Arizaro Lithium Project located in Salta, Argentina and additionally maintains a 100% interest in the (drill ready) Yergo Lithium Project in Catamarca. Both projects are situated in the heart of the

world-renowned Argentine Lithium Triangle and in close proximity to multiple world-class lithium projects.

The Company also has the right to earn 100% interest in three pegmatite lithium projects and several gold projects located within northwestern Ontario, Canada.

#### ON BEHALF OF THE BOARD

"David G. Tafel"

Chief Executive Officer

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