

Portofino Amends Amount of Debt to Be Issued for Shares

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Vancouver, February 3, 2025 - [Portofino Resources Inc.](#) (TSXV: POR) (OTC Pink: PFFOF) (FSE: POTA) ("Portofino" or the "Company") reports that it executed agreements with various (arms-length) creditors to settle up to \$105,000 in outstanding debt by issuing 10,500,000 common share Units valued at \$0.01 per Unit. (The Company had previously announced a proposal to settle \$205,000 in debt for 20,500,000 Units.)

Each Unit comprises 1 share and a ½ warrant; each full warrant will be convertible into 1 share at \$.05/share for 2 years from closing. The share for debt transactions are subject to TSX Venture Exchange approval.

About Portofino Resources Inc.

Portofino is a Vancouver, Canada-based company focused on exploring and developing mineral resource projects in the Americas. Portofino holds a 100% interest in the (drill ready) Yergo Lithium Project in Catamarca and additionally has the option to earn an interest in the Arizaro Lithium Project located in Salta, Argentina. The 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 holds a 100% interest in several exploration projects located within northwestern Ontario, Canada, including the drill-ready, South of Otter, Red Lake gold project, the Gold Creek, Thunder Bay project which has been optioned to [Delta Resources Ltd.](#), and the Allison Lake North project.

ON BEHALF OF THE BOARD

"David G. Tafel"
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