

News Release

Porto Energy Corp. Retains Leading Investor Relations Firm

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THE WOODLANDS, TX June 3, 2011 – Porto Energy Corp., (“**Porto**” or the “**Company**”), today announced that it has retained The Equicom Group Inc. (“Equicom”) to provide strategic investor relations and communications services.

Equicom provides strategic communications services to approximately 100 public companies across a diverse range of industries. Under the terms of the agreement, Porto will pay Equicom a monthly fee of \$7,500 for select strategic communication services. The initial contract term is 12 months and commences immediately.

Neither Equicom nor any of its principals have an ownership interest, directly or indirectly, in Porto or its securities, nor has the Company granted Equicom or its principals any rights to acquire any such interests. Equicom is a wholly-owned subsidiary of TMX Group Inc. and is headquartered in Toronto, Ontario and has offices in Calgary, Alberta and San Diego, California.

About Porto Energy Corp.

Porto Energy Corp. is an international oil and gas company engaged in the exploration of crude oil and natural gas in Portugal, including the appraisal of a gas discovery. Through its wholly owned subsidiary, Mohave Oil And Gas Corporation (a Texas corporation with branch offices in Portugal), the Company holds working interests in five concessions in Portugal’s Lusitanian Basin totaling 1,444,152 net acres or 5,844 km². Through its exploration efforts to date, the Company has identified seven major exploration trends over its concessions and generated more than 45 prospects and leads. Porto Energy’s shares trade on the TSX Venture Exchange under the ticker symbol “PEC”. For more information on Porto Energy visit www.portoenergy.com.

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This press release contains certain forward-looking statements. These statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. The use of any of the words "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", "predict" and "potential" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties

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and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. These forward-looking statements are made as of the date of this press release and the Company does not undertake to update any forward-looking statements that are contained in this press release, except in accordance with applicable securities laws.

Neither 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.