

## News Release

### Porto Energy Corp. To Present at Raymond James Canadian Energy Conference

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**THE WOODLANDS, TX May 10, 2011** – Porto Energy Corp., (“**Porto**” or the “**Company**”), announced today that Mr. Joseph Ash, President and CEO, will present a corporate overview of the Company at the Raymond James Canadian Energy Conference on Tuesday, May 17, 2011 at 3:40 p.m. ET. The conference will take place on May 16<sup>th</sup> and 17<sup>th</sup> at the New York Palace Hotel, New York, NY.

A live audio link to the webcast presentation will be available at: <http://wsw.com/webcast/rj66/porto/>. It is recommended that listeners log on 10 minutes in advance of the presentation to register and download any necessary software.

#### **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 km<sup>2</sup>. 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](http://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 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.

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