



NEWS RELEASE

OSINO RESOURCES PROVIDES CORPORATE & EXPLORATION UPDATE

July 27, 2016 – Toronto, Ontario: Osino Resources Corp. (the “**Company**” or “**Osino**”), is pleased to announce that it has closed a non-brokered financing of C\$2.5m from a range of private and institutional investors, thereby completing the acquisition of Helio Resources Corp.’s Namibian gold interests (the “**Helio Transaction**”) and establishing the company as an emerging gold exploration company in Namibia.

About Osino

Osino Resources Corp. is a private Canadian company, focused on the acquisition and development of gold projects in Namibia. Osino’s Namibian interests comprise five exploration licences located within the central zone of Namibia’s prospective Damara belt, in proximity to and along strike of the producing Navachab Gold Mine. Osino is currently focussing its efforts on EPL 3738 (Wilhelmstal) and EPL 3739 (Otjimbojo), which together are referred to as the Damara Gold Project or the “**Project**”.

The Project is located 150km north of Namibia’s capital city, Windhoek. By virtue of its location, the Project benefits significantly from Namibia’s well established infrastructure with paved highways, railway, power and water in close proximity. Namibia is mining-friendly and lauded as one of the continent’s most politically and socially stable jurisdictions.

Corporate Update

One of the conditions to close of the Helio Transaction was to conclude an equity financing of not less than C\$500,000. We are very pleased to report that we exceeded that requirement by recently concluding a heavily oversubscribed, un-brokered equity financing for gross proceeds of C\$2.5m. We managed to achieve this thanks to a combination of improved market sentiment and our investors’ confidence in management’s ability to advance Osino’s assets base in Namibia.

There are a number of management members and founding shareholders involved in Osino who played a very material role in acquiring and advancing the Otjikoto project in Auryx Gold Corp. (“**Auryx**”) and ultimately merging the company with B2 Gold Corp. (“**B2 Gold**”) at the end of 2012 in a transaction valued at >C\$160m. Otjikoto is now a successful gold mine, and is expected to produce between 160,000 and 170,000 ounces of gold in 2016, at an estimated cash operating cost of approximately C\$440/ounce (corporate guidance) and is one of B2 Gold’s flagship assets.

We are proud to have attracted a notable group of investors consisting of experienced and successful mining entrepreneurs, bankers, analysts and other influential parties who share management’s outlook

on the revitalised gold sector and have aligned their interests with the founders and management of the Company to build Namibia's next successful gold developer.

Osino intends replicating and multiplying the success of Auryx Gold through its better understanding of the geological climate in Namibia, by employing and engaging "best-practice" exploration service providers who know the project and whom we have had success with in the past, and leveraging the groups extensive funding and industry sources to ensure shareholder value creation.

With the financing closed, we will now focus our attention on the advancement of our Namibian assets and the commencement of the initial drilling campaign on our flagship Goldkop Project.

Since the transaction closed we have done geophysics, structural work, jacked up our Namibian office, hired consultants and service providers, scoped contractors and generally prepared everything for the commencement of drilling.

Project Summary

The Damara Gold Project (DGP) area is located in the west-central part of Namibia, located approximately 135 km to the northwest of the capital city of Namibia, Windhoek. The Project consists of two exploration licences, EPL's 3738 and 3739 with a combined area of 722 square km. The concessions are owned 100% by Osino's Namibian subsidiary, BAFEX Exploration (Pty) Ltd. ("**BAFEX**")

The Project area is underlain by a sequence of Neoproterozoic clastic, carbonate and lesser chemical sediments which have been deformed by the Damaran orogeny. The Damaran orogeny represents a Neoproterozoic fold and thrust belt whose lithotectonic signatures and deformational styles are common to many global accretionary belts. This sedimentary package has been deformed under amphibolite facies metamorphism and has been intruded by three, or more, predominantly granitic intrusive suites.

The Damara project area, and the larger Karibib district, include several historical gold occurrences and is the site of one active gold mine, the Navachab mine. The Navachab Mine was initially thought to contain 10.4mt at 2.3g/t Au surrounded by a lower grade envelope of 6.5mt of 0.66g/t Au (<http://www.mindat.org/loc-126645.html>). The Navachab deposit may be representative of a class of gold deposits which are characterized by the development of (1) auriferous calc-silicate assemblages which form at a permissive, usually carbonate rich stratigraphic interval, and (2) a deposit type where gold mineralization is also associated with the formation of discordant auriferous vein sets and breccias.

Navachab may provide a useful exploration model or framework to understand the principle gold occurrence within the Damara project area. At Gold Kop, gold mineralized zones are associated with auriferous calc-silicate and sulphide assemblages which form within a dolomitic "brown marble" unit. The brown marble unit is part of the laterally persistent, carbonate-marble dominant formation, the Karibib Formation. At Gold Kop, mineralization may also be hosted in discordant breccias and vein systems.

A series of geochemical, geophysical and geological surveys have defined, since the mid 1980's, several copper and gold anomalies, magnetic anomalies, chargeability anomalies and geologically generated targets, all in the Gold Kop or other field areas with similar stratigraphy. The concessions also overlie historical tin occurrences. The tin occurrences are of interest, but are a second-ranked target type within the Damara project area.

Approximately 10,000 m of RC and diamond drilling has been conducted by at least three previous operators and explorers in the Gold Kop area. These programs have demonstrated that gold mineralization in the permissive brown marble unit occurs over a strike length of approximately 1500m. Despite this significant exploration, especially since 2010, many anomalies are still open to depth and along strike. The footprint of known anomalies is sufficient to contain a Navachab-sized orebody. Mineralisation is shallow and some significant high-grade (3 - 30g/t Au) zones occur within the lower grade envelope. Possibility for multiple stacked lenses to occur appears good. The potential for bulk-mineable and high-grade underground (or selective open-pit) deposits is present at Gold Kop.

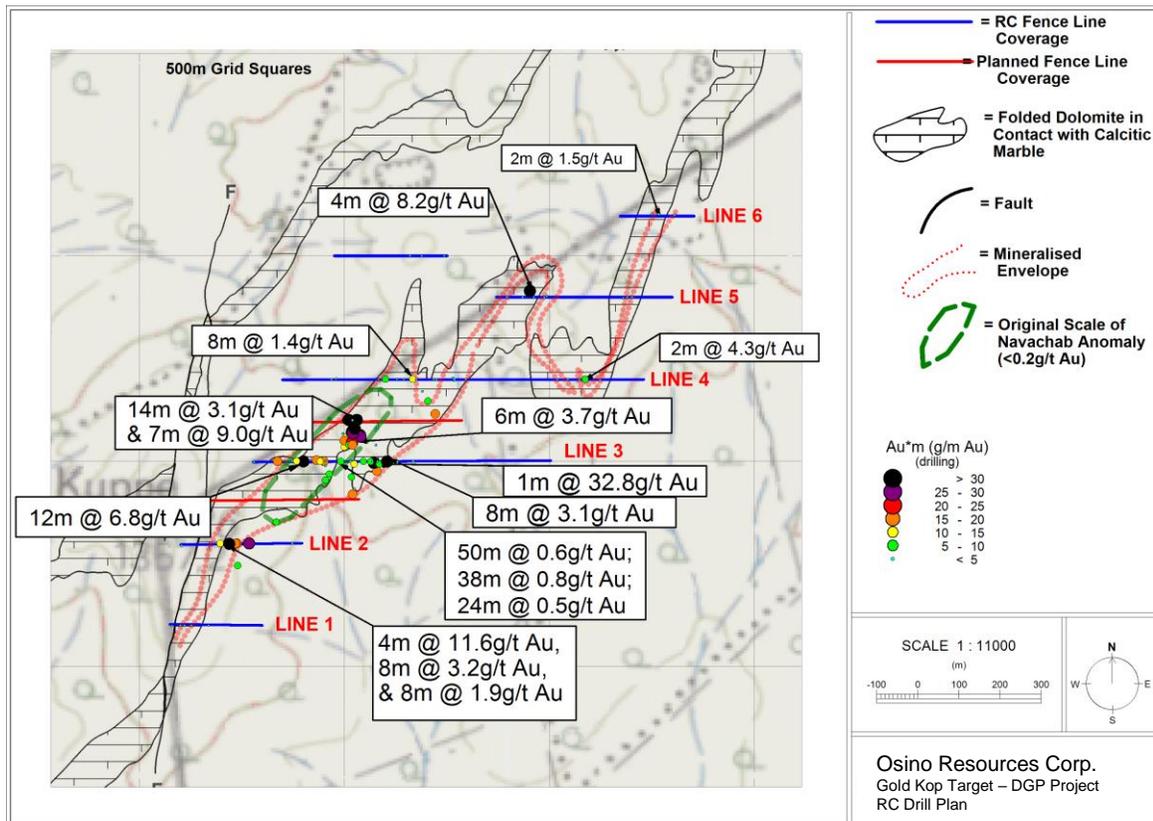


Figure 1 GoldKop Recent Drill Plan & Intersections

Highlights of historical drilling, as indicated on Figure 1, suggest that thick gold mineralized panels of rock may provide an opportunity for the exploration for bulk minable mineralized zones, e.g.:

- DDH OJD9: 18m of 1.0 g/t Au, 0.14% Cu and 7.5 g/t Ag (from 9 – 27m)
- DDH OJD12: 28m of 1.8 g/t Au and 5g/t Ag (from 37 – 65m)

The data also indicates that much higher grade gold mineralized zones have also been identified, e.g.:

DDH OJD 1: 7m at 9.0 g/t Au, 73 g/t Ag and 4.43% Cu, from 54 – 61m.

DDH OJD 8: 6m at 5.3 g/t Au, 23 g/t Ag, from 48 – 54m.

DDH OJD 13: 4m at 11.6 g/t Au from 30 – 34m.

Recent work has indicated that the higher-grade zones may be related to flat- or shallowly dipping/plunging secondary structures (fold hinges, intersection lineations or ladder-type sheeted vein arrays) within the dolomitic BM unit. Plunges appear to vary from Southwards to South-Westwards, but more structural work is required to confirm the actual orientations.

The very shallow depth of several of these intersections is striking. Many of the historic RC and diamond drill holes were of a reconnaissance nature and were terminated at distances of less than 50m sub-surface. All of the mineralized interval lengths within these drill holes are drill indicated lengths as the geometry of the mineralized zone has not been defined and the relationship between the orientation of the mineralized zone and the orientation of the borehole is unknown. It is also important to note that Gold Kop is currently in the exploration stage; no mineral resource of any category has been defined within the project area.

The combined surface geochemical, geophysical and geological data, as well as the results from several surface RC and diamond drill programs indicates that subsequent exploration within the Gold Kop area is well warranted. Further drilling is required to outline the scope for the Gold Kop target to contain a Navachab sized gold deposit.

Exploration Update

Osino will shortly commence with an two-phase Exploration Program (the “**Interim Exploration Program**”) consisting of approximately 5,000m of RC and DD drilling, to be completed over the next 6 months at a total budget of approximately C\$1m.

Phase 1 is designed to test the “flat-lying structure” model of mineralisation and is targeted at the higher grade zones. It will require approximately 700 - 900m of HQ diamond drill core. This phase of work will take about 1-2 month’s fieldwork plus sample turn-around time to complete and is budgeted at approximately C\$300,000.

Should the early indications be positive Phase 2 should follow seamlessly:

Phase 2 consist of approximately 4,000m of RC drilling (39 holes) with 400m of DD (> one DD hole twin per 10 RC holes) and will complete the main portion of drilling. This will focus on infilling between the best mineralised areas drilled to date, from Lines 2 to Line 3 northwards to the OJD001 area. Drilling will consist of vertical holes drilled on 50 x 50m centres in order to facilitate resource work to Inferred level over a ~550m strike length. Average hole depths will be ~100m (range 40-150m). This phase of

work will take about 2-3 months of fieldwork plus sample turn-around time to complete and is budgeted at approximately C\$500,000.

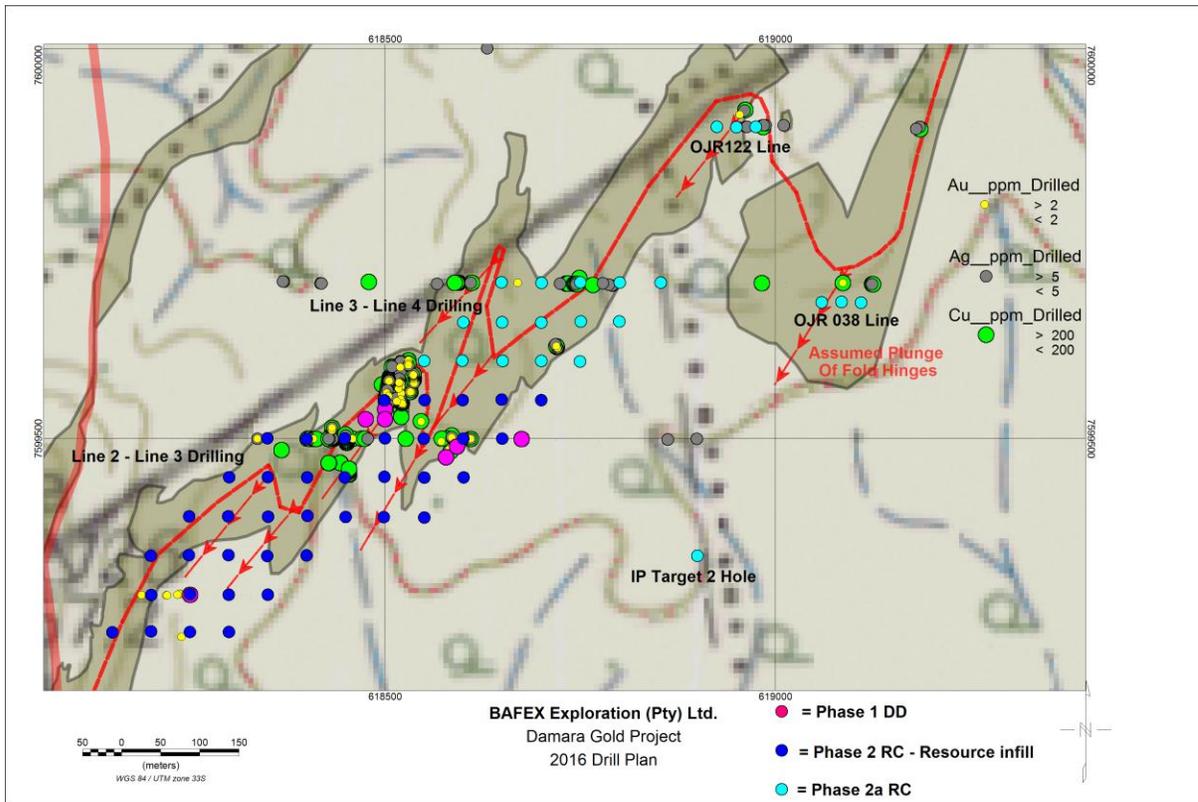


Figure 2: Osino Exploration Program Drill Plan

Again, if the programme progresses well and the mineralisation model is confirmed, a Phase 2a work programme, designed to expand the resource area and identify new zones for further work, may be tagged on. This is also shown in Figure 4 (pale blue dots) and mainly consists of infilling the area between the Line 3 and Line 4. It will add another ~250m of strike to the ~550m already tested by Phase 2 for inferred resource calculation. This will require 15 holes RC holes (1,500m.)

In addition during the Phase 2a stage, two lines of holes are proposed to be drilled south of OJR122 and OJR038 to intercept the proposed plunging mineralisation intercepted in those holes. These are targeted at outlying high-grade sulphidised / gossan intercepts at shallow depth (e.g. 4m @ 8.4g/t Au ~40m in OJR122), thought to be located in fold hinges. Another 6 holes (600m) will be required. Finally, an outlying blind IP target will be tested with a single 150m deep hole, making up the total for Phase 2a with 2,250m in 22 holes.

Should this approach prove to be successful, the other fold hinge targets present around Gold Kop can be prioritised for testing.

The drill plan indicated in Figure on the previous page indicates the drilling previously completed by BAFEX (green & grey dots) together with Phase 1 (purple dots), Phase 2 (dark blue dots) and Phase 2a (light blue dots).

Medium Term Objectives

Our initial technical objective with the completion of Interim Exploration Program is to demonstrate sufficient exploration success to warrant further exploration and drilling. More specifically, we are aiming to prove the “flat-lying” mineralisation model and to demonstrate continuity of mineralisation along strike and in between the previous exploration success in the area of Line 2 and 3 in particular.

We also aim to advance our other exploration licenses and to further consolidate and grow our land package in Namibia.

Although initially (late last year) our intention was to acquire Gold Kop in a private vehicle and advance it out of the glare of the volatile public markets, the environment has changed such that it may be opportune to consider a going public strategy after our initial summer campaign, subject to exploration success. We will be consulting with our stakeholders in the near term on this subject.

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