

## OSINO RESOURCES ANNOUNCES DISCOVERY OF GOLD BEARING QUARTZ VEINS 30KM EAST OF OTJIKOTO GOLD MINE

Vancouver, British Columbia, October 2, 2018 – **Osino Resources Corp.** (TSXV: OSI) ("**Osino**" or "**the Company**"), is pleased to provide an update on the Otjikoto East Gold Project ("**the Project**") comprising three contiguous licenses directly east and along strike from the Otjikoto Gold Mine ("**Otjikoto**") in Namibia. Otjikoto was advanced and sold by Osino management to B2Gold Corp. in 2012. These licenses cover a total area of 1538km<sup>2</sup> and include 120km of prospective strike length of the Otjikoto host stratigraphy. Osino acquired these licenses in 2017 and the Company's exploration activities to date have included systematic regional mapping and surface geochemical sampling, augmented by a high-resolution magnetic and radiometric survey.

This methodical approach to exploration is now starting to pay dividends and three promising new targets have been identified to date, including a series of gold-bearing veins discovered at Fairview, a sand covered area 30km east of Otjikoto. Osino is particularly excited about the Fairview target as this represents the first new gold occurrence in the Otavi area since the discovery of Otjikoto in 1999. This target is open to the east and sampling is currently underway to establish its strike extent.

Osino aims to identify additional new gold targets on the remainder of the Project area during 2018 before systematically drill testing these targets during 2019.

### Geological Setting

Osino is exploring for gold in the Northern and Northern Central Zones of the Neoproterozoic Damara Belt in Namibia, targeting gold mineralisation that broadly fits the orogenic gold model. Much of the historical exploration for gold in Namibia did not take an orogenic approach and although the project area was previously held by several other exploration companies, very little grassroots exploration was carried out.

A large part of the Otjikoto East Project is covered by calcrete (*caliche*) which is often also covered by wind-blown sand, disqualifying the use of conventional soil sampling. Osino has pioneered the use of hardpan calcrete as a sample medium in Namibia based loosely on the success of calcrete sampling for gold in West Australia. In areas of sand cover over the calcrete, samples are collected from termite hills which contain small calcrete fragments.

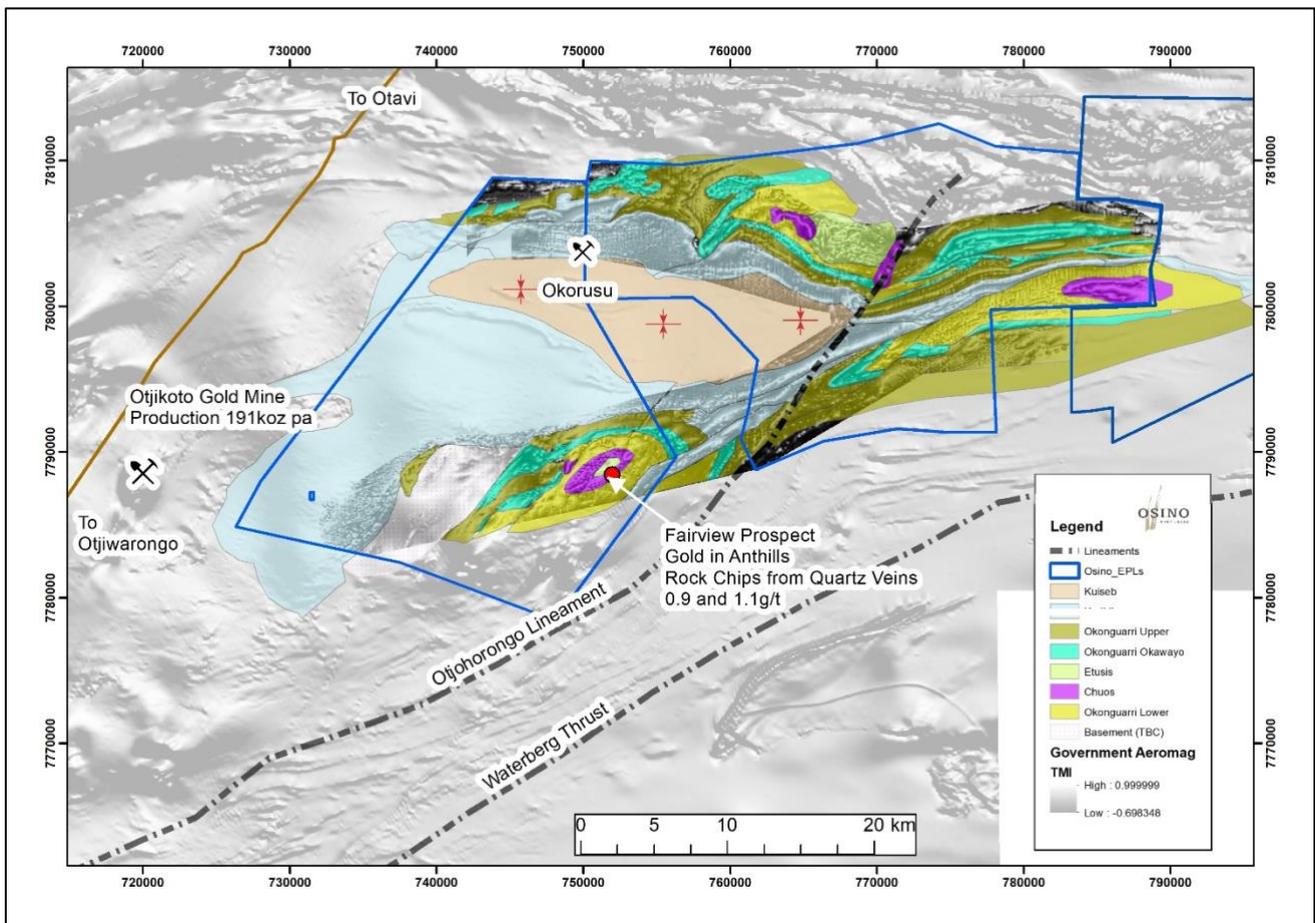
### Activities to Date

Osino's exploration program is focused on large-scale, fertile structures and prospective stratigraphy (refer to Figure 1 below). Activities to date have included extensive regional mapping and surface geochemical sampling, augmented by a high-resolution magnetic and radiometric survey flown in May 2018 in this area of sparse outcrop.

In October 2017, Osino began fieldwork (sampling and mapping of regolith/outcrop) in the northwestern corner of the project area. The fieldwork has progressed steadily eastwards covering prospective stratigraphy in both the northern and southern limbs (refer to Figure 2) and to date Osino has tested approximately 30% of the prospective strike length by collecting and analysing more than 4950 soil, calcrete, anthill and rock chip samples. The results are discussed below.

In May 2018, a detailed 50m line-spacing aeromagnetic survey was flown over the prospective portion of the project area. A geological and structural interpretation of the data has now been completed (see Figure 2).

This interpretation shows anticlinal dome features (similar to the dome which hosts the Navachab Gold Mine in central Namibia) as well as major, deep-seated, fertile structures which are associated with gold mineralization in most orogenic belts.



**Figure 1: Location of Otjikoto East Project Licenses and Geological Interpretation from recently completed aeromagnetic survey**

This level of geological and structural detail has never been available in the past due to the calcrete and sand cover as well as the regional nature of the government aeromagnetic data.

### Results to Date

Assays received to date indicate that the innovative sampling methods being employed are producing coherent low-level gold and silver anomalies as indicated in Figure 2 below.

- Anthill samples collected on Fairview farm have produced a multipoint gold anomaly adjacent to an interpreted dome structure.
- Subsequent pitting and rock chip sampling of quartz veins at Fairview have produced two assays of 1.16 and 0.90g/t gold along with anomalous silver and copper.
- Calcrete sampling at Omagonde farm has produced a low-level gold and silver anomaly in the northwest corner of the farm.

On Figure 2 below, areas sampled to date are covered by black stippling.

Osino is excited about the sampling results as they prove that gold mineralization buried under calcrete and sand cover can be detected at surface. The gold anomalies identified in this phase of exploration represent

potential new discoveries in an area that has been under license for two decades. This breakthrough unlocks further highly prospective terrain previously considered too difficult to explore.

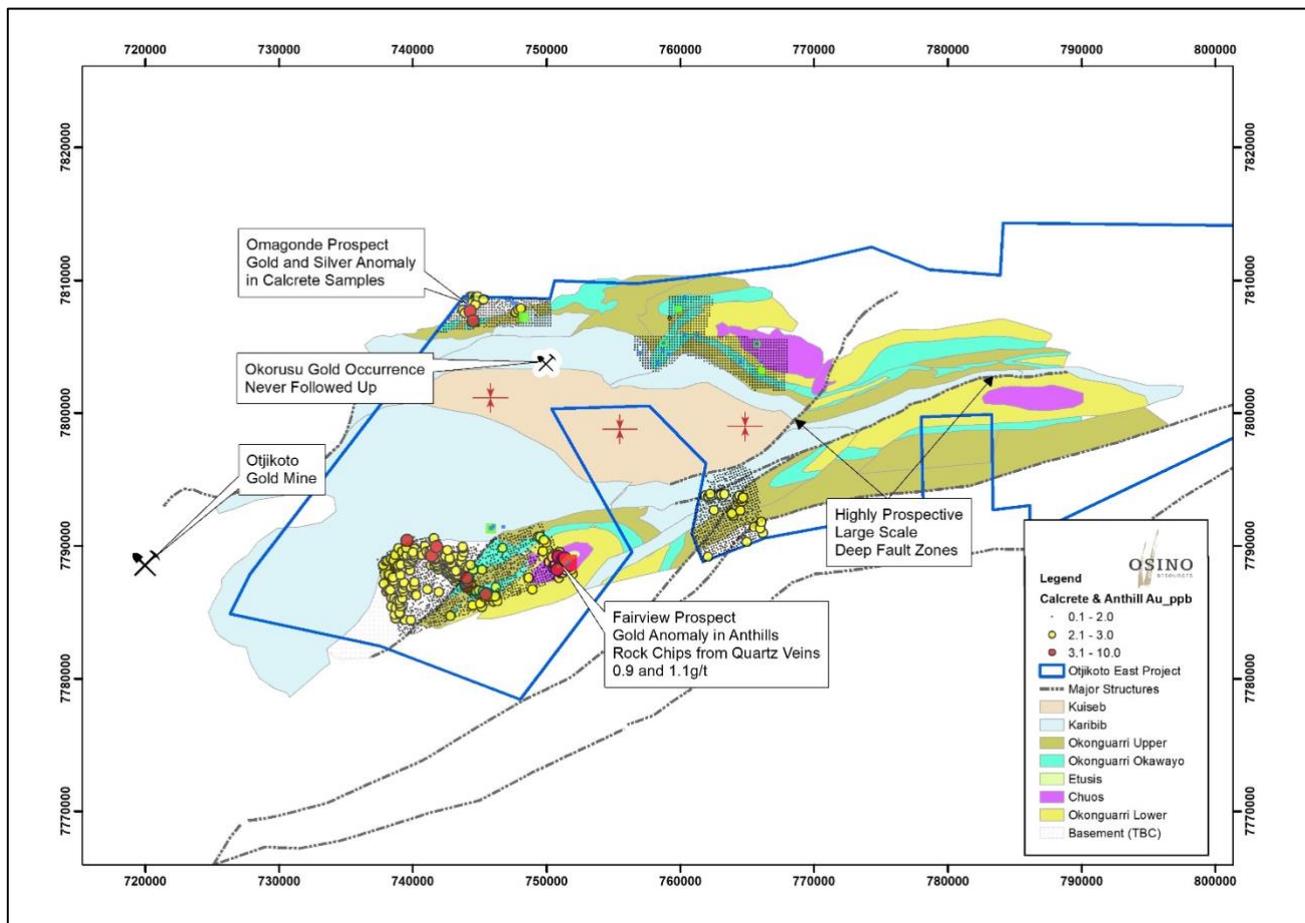


Figure 2: Sampling and Geological Mapping Completed to Date

### Future Work Program

Osino’s exploration program at Otjikoto East for the next 6-12 months consists of the following phases:

- Calcrete and anthill sampling of priority areas including the two major structures delineated by aeromagnetic data (refer Figure 2) – to be completed before the end of 2018
- Mapping and sampling of the historical Okorusu Gold occurrence which has never been drilled or explored under the calcrete cover – to be completed before end of 2018
- Follow-up and testing of geochemical anomalies by pitting and Rotary Air Blast (RAB) drilling to obtain bedrock samples
- Testing of bedrock anomalies using conventional reverse circulation and core drilling

Osino’s initial exploration objective is to generate and drill-test new gold targets with the ultimate aim of discovering a second economic gold deposit in this highly prospective but completely underexplored region.

### Quality Assurance

All Osino sample assay results have been independently monitored through a quality assurance / quality control ("QA/QC") program including the insertion of blind standards, blanks and field duplicate samples. QA/QC samples make up 10% of all samples submitted. Calcrete and anthill samples are prepared at Intertek,

Johannesburg, South Africa. Samples are dried, crushed to ~10mm and pulverised (300g up to 1.2kg). A split of 120g is shipped to the Intertek Analysis laboratory in Perth, Australia. Samples (10g) are leached in cyanide for 24 hours and analyzed for gold using ICP-MS with an ultra-low detection limit of 0.01ppb. Additional elements analyzed are Ag, Cu and As. Conventional soil samples are field-sieved (-212 micron) and prepared at ALS Global in Swakopmund, Namibia. The samples are pulverised to 85% passing 75 microns. Samples are shipped to ALS Global Laboratory in Vancouver, Canada. Gold analysis is by 25g Aqua Regia Digest and ICP-MS finish with a lower detection limit of 1ppb. 50-element analysis is by ICP-MS. Rock chip samples are prepared at Actlabs in Windhoek, Namibia. Rock chips are crushed to 95% passing 2mm, then riffle split to 250g and pulverised to 95% passing 105 microns. The pulveriser bowl is cleaned with sand after each sample. Samples are shipped to Actlabs Laboratory in Ontario, Canada. Gold assaying is done by 30g Fire Analysis with AA finish and a lower detection limit of 5ppb. Multi-element analysis is done by ICP-OES, 36 elements.

### **Qualified Persons**

David Underwood, a Chartered Professional Geologist (SACNASP), and a Qualified Person for the purposes of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* for the Otjikoto East Gold Project has reviewed, verified and approved the contents of this news release.

### **About Osino Resources**

Osino Resources Corp. (TSXV: OSI) is a Canadian company, focused on the acquisition and development of gold projects in Namibia. Osino's Namibian interests comprise eighteen exclusive exploration licenses located within the central and northern zones of Namibia's prospective Damara belt, mostly in proximity to and along strike of the producing Navachab and Otjikoto Gold Mines. Osino is currently focusing its efforts on developing the flagship Karibib Gold Project and defining new exploration targets in the Otjikoto East area and on our other licenses. The Karibib Gold Project is located approximately 130 km north-west of Namibia's capital city Windhoek.

By virtue of their location, the projects benefit 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. Osino continues to evaluate new ground with a view to expanding its Namibian portfolio.

Further details are available on the Company's website at <https://osinoresources.com/>

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