

OSINO RESOURCES ANNOUNCES COMPLETION OF KARIBIB DRILL PROGRAM AND COMMENCES DRILLING AT OTJIWARONGO IN NORTHERN NAMIBIA

- The Karibib diamond and shallow percussion drill program at Twin Hills has been completed
- Visual interpretation is positive and assay results for the first three holes will be announced shortly
- The percussion rig has now commenced a shallow drill program to sample bedrock at the Etekero Target (part of the Otjiwarongo Regional Project) and will then move to the Otjikoto East Project in September 2019

Vancouver, British Columbia, August 20, 2019 – **Osino Resources Corp. (TSXV: OSI) (FSE: RSR1)** ("**Osino**" or "**the Company**") is pleased to announce completion of the first phase 2019 drilling on the Karibib Gold Project, Namibia. The initial diamond drill program at Twin Hills Central and the shallow percussion drilling for bedrock samples at the other Twin Hills targets, including Twin Hills West, Barking Dog and Clouds, was concluded this week.

In addition, bedrock and calcrete sampling with the percussion rig, along the Karibib Gold trend southwest of Twin Hills, has also been completed. It is anticipated that, subject to ongoing positive assay results, Osino will announce follow-up drilling on the Twin Hills project for Q4, 2019.

The percussion drill rig has now been moved to northeastern Namibia where it will test a target on the Etekero license, which is part of Osino's Otjiwarongo Regional Project. After completion of a short bedrock sampling program at Etekero, the rig will be shifted to the Otjikoto East Project in September 2019. The objective of this drill program is to test a number of surface, calcrete and anthill gold anomalies which were identified through Osino's regional exploration program during 2018 and early 2019. This drilling is scheduled to be completed during Q4 of 2019.

Dave Underwood, Osino's VP Exploration commented: *"The completion of this first round of diamond and shallow percussion drilling in the Karibib area is a significant milestone for the company. Our regional surface and calcrete sampling programs during 2017 and 2018 resulted in the discovery of the large Twin Hills gold system. We have now proven the existence of gold mineralization in bedrock below the thick calcrete cover and look forward to receiving initial width and grade data from the diamond drill assays. These are exciting times for the company and we look forward to releasing a steady stream of results over the next couple of months."*

Twin Hills Central Diamond Drilling

The diamond drill program at Twin Hills Central comprised seven holes for a total of approximately 1,450m of HQ core drilling, on three section lines 400m apart, and a total strike length of 1,200m. The holes were drilled at an angle of 60 degrees, approximately 200m deep and perpendicular to the regional strike trending northeast.

Visual logging to date indicates abundant sulfide mineralization associated with quartz ± calcite veining in variably altered mica ± quartz schists and quartzites.

The assay results for the first three diamond drill holes will be released shortly, once final QA/QC checks have been carried out.

Karibib Project Shallow Percussion Drilling

The shallow percussion drill program on the Karibib Gold Project has been completed with approximately 11,000m drilled in 462 holes ranging between 2m and 85m in depth. The percussion drill was used to sample bedrock below calcrete cover at a number of geophysical and geochemical anomalies associated with the Karibib Fault Zone in the Twin Hills area. These targets include Twin Hills West, Barking Dog and Clouds.

Results of the Twin Hills West bedrock sampling received during the current program included a maximum gold grade of 2.68g/t on the westernmost line (refer to news release dated July 25, 2019). The Twin Hills West target is open to the west and south. Additional bedrock drilling was undertaken during the current program to 'close off' the mineralization to the south. Once all results have been received, further reverse circulation and/or diamond drilling will be considered to better define the gold mineralization at Twin Hills West and the other targets. Results for the Barking Dog and Clouds Targets bedrock drilling are pending and should be available before end August.

Additional shallow drilling to sample bedrock and the top of calcrete was completed on targets along the Karibib Gold Trend at Airfield (top of calcrete sampling), Southern/Quarry (top of calcrete) and West End (bedrock). Results are pending.

Etekero Target and Otjikoto East Project Shallow Percussion Drilling

The percussion drill rig has now been moved to the Etekero Target in the Otjiwarongo Project area, which is an untested historical gold anomaly in anthill samples collected by Teck. Up to 2,000m of shallow drilling is planned to sample the bedrock below the anthill anomaly on two or three lines (100 holes covering 800m of strike, with 25m hole spacing along lines).

On completion of the Etekero bedrock drilling (in early September), the drill rig will move to the Otjikoto East Project to test targets there. Five priority surface geochemistry targets (of the eight identified to date) on the Otjikoto East Project will be tested by shallow percussion drilling to sample the bedrock. The targets to be tested are, Fairview (refer to news release of October 2, 2018), Okumukanti North, South and Linear as well as Platform (these are all calcrete and/or anthill sampling anomalies). Between 2,000 and 3,000m of shallow drilling is planned for these targets, to be completed by the end of 2019.

Qualified Person

The technical information in this news release has been reviewed and approved by David Underwood, a Chartered Professional Geologist (SACNASP), and a Qualified Person for the purposes of National Instrument 43-101.

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. Bedrock samples are prepared at Actlabs sample prep facility in Windhoek, Namibia. The rock is dried, crushed to 95% -10mesh, split to 250g and pulverised to 95% - 150mesh. Sample pulps are sent to Ontario, Canada for analysis. Gold analysis is by 30g fire assay with AA finish and automatically re-analysed with Gravimetric finish if Au >5 g/t. Calcrete samples are prepared at Intertek Analysis, 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 ICPMS with an ultra-low detection limit of 0.01ppb. Additional elements analyzed are Ag, Cu and As.

About Osino Resources

Osino is a Canadian gold exploration company, focused on the acquisition and development of gold projects in Namibia. Our 22 exclusive prospecting licenses are located within Namibia's prospective Damara mineral belt, mostly in proximity to and along strike of the producing Navachab and Otjikoto Gold Mines.

Osino is targeting gold mineralization that fits the broad orogenic gold model. We are actively advancing a range of gold discoveries, prospects and targets across our 6,700km² ground position by utilizing a portfolio approach geared towards discovery.

Osino's focus in 2019 is on further advancing the Twin Hills and Goldkuppe discoveries within the developing Karibib Gold District, testing our Otjikoto East and Otjiwarongo targets and generating new ones on our remaining licenses. Our core projects are favorably located north 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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