An Exciting New Gold Discovery in Namibia
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The scientific and technical information related to the geology and exploration in the presentation has been reviewed and approved by David Underwood, Vice President Exploration of Osino Resources Corp. David Underwood, BSc. (Hons.) is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (Pr. Sci. Nat. No. 400323/11) and is a Qualified Person for the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").
About Osino

TSX-V listed gold exploration company focused on Namibia with strategic, >6,700km² land position & active exploration program in emerging Damara gold belt.

- **Experienced team** with history of delivering value
- **Quality jurisdiction & assets** in Namibia’s highly prospective Damara gold belt
- **Excellent shareholders** (Ross Beaty, RCF, Powerone, Trimark) with long term vision

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<th>Basic Shares in Issue (m)</th>
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<tr>
<td><strong>Market Cap (C$m)</strong> (09 Jan 2020)</td>
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<td>Share Options (38cps &amp; 30cps)</td>
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<td>Warrants (55cps)</td>
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<td><strong>Share Price (year High / Low)</strong></td>
<td>$1.07 / $0.26</td>
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<td><strong>Cash in Treasury (C$m, end Dec-19)</strong></td>
<td>1.2</td>
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>70% tightly held
Founders & Key Management

Heye Daun (CEO, Founder & Director):
Mining engineer & company builder with 25 years of mining & public markets experience. Delivered value with two successful exits (AYX sold to BTO for CAD180m in 2012 and EGX merged into LUM in CAD200m transaction in 2016). Previous roles in banking & fund management. First 10 years of career with Rio Tinto and AngloGold, building & operating mines in Africa.

Alan Friedman (President, Founder & Director)
Toronto-based public markets entrepreneur. >20 years of experience & various successful acquisitions, financings & go-public transactions in mining, oil & gas, cannabis, e-sports and technology. Formerly with Investec Bank and Director of the Canada-Southern Africa Chamber of Business.

Dave Underwood (VP Exploration)
Experienced gold exploration geologist with strong aptitude for structural geology. Formerly with AngloGold, Anglo American & De Beers. Last 12 years he worked as an independent exploration consultant in exploration, target generation, evaluation and due diligence programmes for Newmont, AngloGold Ashanti, Silver Bull Resources, Roxgold and others.

Jon Andrew (Country & Exploration Manager)
Experienced geologist with >20 years in exploration and mining geology in Africa & Middle East, incl. diverse experience in precious, base & rare metals and industrial minerals. Formerly with BHP Billiton, Kumba Iron Ore & others. Deep knowledge of Namibian geology & exploration. Built Osino’s team of young, dynamic and driven Namibian geologists and support staff, infrastructure, systems & controls and executed a large & diverse exploration program to discovery.
Namibia Tectono-Stratigraphic Setting

- **Damara Orogenic Belt / Structural Exploration model**
  - source, pathway, traps
  - Structurally controlled, sediment-hosted gold deposits
  - Hydrothermal / metasedimentary
  - Generally larger (multi-million ounces) with lower grade but simple metallurgy
  - Excellent exploration potential

Source: Vollgger et al., 2015
License Position Geared for Growth

- **6,700km² land package** being advanced, including:
  - 3 Discoveries
  - 7 Prospects
  - 25 Advanced Targets
  - 10 Grassroots targets

- **First mover Advantage**, Diversification & Growth

**Breakthrough Twin Hills Au discovery**
Twin Hills Central on regional trend
- 189m @ 0.69g/t
- 104m @ 0.70 g/t
- 78m @ 0.64g/t
- 65m @ 1.37g/t (incl. 31m @ 2.2g/t)

**Completed drill program Aug-19**
- Currently drill testing 5 targets

**Discovery #2**
Oasis/Wedge

**Discovery #1**
Goldkuppe
*historical*
Innovative & systematic exploration delineates new Au system

Twin Hills: 11km strike, sediment-hosted, hydrothermal Au system with coincident structure, geochem & magnetics classic orogenic setting (source/pathway/trap)

Breakthrough discovery at TH Central
Wide intercepts incl. high grade = economic potential

Large scale potential with significant upside (size & grade)

Twin Hills: An Exciting New Au Discovery

Discovery #1
Goldkuppe

Discovery #2
Oasis/Wedge

Twin Hills Central Au Discovery
at Twin Hills Central
189m @ 0.69g/t
104m @ 0.70 g/t
78m @ 0.64g/t
65m @ 1.37g/t (incl. 31m @ 2.2g/t)

Navachab Gold Mine
>6moz historical resource, in production

Legend
- 0.1 - 1.0
- 1.1 - 2.5
- 2.6 - 5.0
- 5.1 - 10.0
- 10.1 - 145.7

Soil Assay (Au ppm)

Calcrete Assays (Au ppb)
Twin Hills: A Camp-Scale Au System (>15km)

Airfield Grid: Calcrete samples collected on 800m spaced lines. Regolith shows signs of being different to Twin Hills, more work needed to determine if mineralization extends to the SW.

Twin Hills West Prospect: 6 DD/RC Holes H2-19 Results Pending. Bedrock drilling - highest value of 2.69g/t

Clouds Target: Two DD holes H2-19 Results Pending Targeting THC extensions

Barking Dog Prospect: 6 RC/DD Holes H2-19 Results Pending

Twin Hills East Prospect: 1km of mineralization Alteration zone up to 100m wide RC and diamond drilling in 2018 Best of 12m @ 1g/t

Twin Hills Central Discovery

2019 Drilling
- Results Received
- Results Pending
- Anomalous Surface Au Geochem
- Bedrock Drilling Arsenic Anomalies
- RAB/RC Drill Collars 2018/2019
- DD/RC Drill Collars 2018
- Major Faults
- Splays from Major Faults
Twin Hills: A Camp Scale Gold System (~15km)

- Twin Hills West Prospect: 6 DD/RC Holes H2-19 Results Pending. Bedrock drilling - highest value of 2.69g/t As anomaly 1400m long and 500m wide.
- Clouds Target: Two DD holes H2-19 Results Pending Targeting THC extensions. Bedrock drilling As anomaly at both West and East.
- Barking Dog Prospect: 6 RC/DD Holes H2-19 Results Pending Two parallel Au and As anomalies.

Twin Hills Central Discovery

- Twin Hills Central Discovery: 33 RC/DD Holes Completed in 2019. 31 of which results received. Best intersections: 92m @ 1.40g/t Au, incl. 35m @ 2.54g/t Au 37m @ 2.8g/t Au, incl. 8m @ 7.50g/t Au

2019 Drilling
- Results Received
- Results Pending

Bedrock Drilling Arsenic Anomalies
- Anomalous Surface Au Geochem

Major Faults
- Splays from Major Faults
- Twin Hills NE-SW Faults

Magnetics (Analytic Signal)
- High : 60.7175
- Low : 0.000137347
The Discovery Team

Dave Underwood: VP Exploration

- Exploration strategy incl. shifting of company focus away from known small prospect(s) to potentially much larger prospects by targeting using fundamentals of orogenic gold deposits
- Interpretation of regional structural framework and identification of prospective structures and potential traps under cover, incl. early recognition of large scale mineralising system and vectors to direct exploration under cover
- Driving innovative exploration techniques, eg. calcrete sampling through 20m thickness (against accepted wisdom and practice)
- Uses aptitude for structural geology to drive understanding of mineralisation and deposit scale exploration. Mentorship & coaching of Namibian geological team

Jon Andrew: Exploration Manager / Country Manager

- Built Osino's team of young, dynamic and driven Namibian geologists and support staff, infrastructure, systems & controls to execute a large & diverse exploration program
- Integral in helping the technical management of the programs take a different, innovative approach to gold exploration in Namibia, often on what was considered old-and-well explored ground
- Strong focus on program execution with big-company experience and vision, but with the adaptability to get things done quickly and effectively while maintaining high standards
- Ability to negotiate access to licences, joint ventures and land with honest, open approach with beneficial terms for all sides

Plus a Highly Motivated Team of Dynamic & Driven Namibian Geologists and Technicians
Osino Licences & Structural Setting

- **Otjikoto East: Target Testing**
  - >120km of prospective strike regional program complete,
  - 5 priority targets identified
  - Target drill testing in progress

- **Breakthrough Au discovery** at Twin Hills Central
  - 189m @ 0.69 g/t
  - 104m @ 0.70 g/t
  - 78m @ 0.64 g/t
  - 65m @ 1.37 g/t (incl. 31m @ 2.2 g/t)

- **Two significant Gold Mines**
  - Otjikoto (B2 Gold Corp.)
  - Navachab (QKR)

- **Strategic Ground Position**
  - >6,700km² in 22 licenses
  - Emerging Karibib Au District
  - Twin Hills Discovery
  - Active exploration program
Twin Hills (TH) Gold Discovery Summary

- Located along crustal-scale lineament known as the Karibib Fault, on southern margin of a turbidite basin folded into a tight syncline during the Damara Orogen
- 11km long system, part of >25km strike length of anomalous geochemistry along the Karibib Fault; Au assay values increase towards the southwest; association with splays and second and third order structures to the south of the Karibib fault
- Quartz biotite schist-hosted and associated with hydrothermal alteration assemblage of quartz - sericite - pyrrhotite - arsenopyrite- pyrite
- High tenor gold anomalies (>100ppb) in calcrete. Bedrock testing via percussion fence line drilling over high grade calcrete anomaly; tight correlation with surface calcrete values validates the use of ‘top of calcrete’ as a sample medium; several bedrock assays over 0.5g/t with a peak value of 2.69g/t
- Gold anomalies are spatially coincident with magnetic anomalies in data collected during Q4 2018; causative body for magnetic anomalies is pyrrhotite mineralization in hydrothermally altered quartz biotite schist
- Most prospective portion of TH prospect is a structural jog on the margin of the Dobbelsberg dome; Three magnetic splays, coincident with anomalous gold assays are visible in the jog, with a combined width of over 1km
- Recent confirmatory work (bedrock percussion drilling) and strike & width expansion was completed before 7-hole diamond drill program resulted in Twin Hills Central discovery
TH Central: Schematic Section B - B’

Phase 2 Holes
- Planned
- Completed

Sedimentary Facies
1. Finely Laminated Biotite Schist
2. Finely Laminated Muscovite Schist
3. Massive Greywacke
4. Coarsely Laminated Greywacke
5. Graphite Schist
6. Cordierite Schist
7. (3/4) Interlayering of Massive and Laminated Greywacke, dominantly massive
8. (4/3) Interlayering of Massive and Laminated Greywacke, dominantly laminated

Coordinates:
- 1180, 1130, 1100, 1080, 1030, 980, 930
- 0, 50m

Measurements:
- 65m @ 1.37 g/t Au (16-81m)
- 31m @ 2.20 g/t Au (42-73m)
- 23m @ 1.01 g/t Au (93-116m)
- 78m @ 0.64 g/t Au (91-169m)
Geology & Mineralization

- Sediment-hosted, orogenic (structurally controlled) Au deposit
- Thick package of turbidites and calcareous sediments were buried and deformed during the late Proterozoic Damara orogeny
- Metal bearing brines were expelled from the deep sedimentary basin and driven towards the southern margin which is defined by a basement cored anticline
- Hydrothermal fluids were channelled upwards in the basin margin fault and out into the lower stress splay structures
- Gold deposition mainly in a zone of intense folding and faulting adjacent to the basin margin.
- Host rocks include biotite and muscovite schist (Au in quartz - sulphide veins parallel or sub-parallel to foliation) and quartzite and turbidite (Au in breccia, stockwork and cross cutting quartz – sulphide veins)
- Gold mineralisation is associated with three sulphide phases, namely pyrrhotite, arsenopyrite and pyrite
- Several zones of pervasive alteration and replacement by silica-rich fluids and sulphides have been intersected. These replacement zones appear to host higher gold grades
- Detailed petrography & mineralogy samples submitted for better understanding of the Au associations and deportment.
Goldkuppe/Oasis/Wedge: Aiming for Scale

Goldkuppe discovery
- Historical discovery, ~22,000m drilling
- $5m spent over 10 years
- High Au grade, but wispy, thin lenses in massive sulfides & carbonates, little quartz veining

Wedge & Oasis targets:
- 1-2km apart within Osino target horizon (below carbonates)
- Oct 2018: 2500m diamond drill program to test continuity of previously discovered Au mineralization
- 4-6 fences over ~400m strike
Otjikoto East: Opening Up a New District

- Osino holds 110km strike of prospective geology hosting Otjikoto Gold Mine
- Licence area features major Damaran aged lineaments and splays which channel gold bearing hydrothermal fluids
- Most of area covered by calcrite and wind blown sand which has never been effectively explored, despite being under continuous licence for 30 years
- 9290 surface calcrite, anthill and soil samples collected and assayed to date, covering 68% of strike length
- 3 high priority targets identified - to be tested by sampling bedrock beneath calcrite using percussion rig in September 2019
- Several other lower priority targets to be ground truthed and followed up

**Otjikoto East Lithologies**
- Karoo Sandstone
- Kuiseb
- Kanibib
- Okonguari Schist
- Okonguari Marble
- Chaus
- Rossing

**Platform Target:**
- Au anomaly on fault splays. Bedrock sampling with percussion drill Sept 2019

**Omgonde Target:**
- Au anomaly in calcrite

**Omahona Target:**
- Au anomaly on fold

**Gaidaus Target:**
- Au anomaly on thrust

**Fairview Target:**
- Au anomaly on anticline. Bedrock sampling with percussion drill Sept 2019

**Okumukanti Target:**
- Au anomaly on fault splays. Bedrock sampling with percussion drill Sept 2019

Otjikoto Gold Mine
- B2Gold; in production
- Historic resource of ~2.5moz

**Otjikoto East Gold Project Priority Targets**
- Calcrete and Termite Samples
- Assay (Au ppb)
  - 0 - 1
  - 2
  - 3
  - 4 - 5
  - 6 - 10

- Major Structures
- Towns
- Main Roads
- Otjikoto B2Gold Licences
- Otjikoto East Osino Licences
## 2019 Exploration Program

- Fully funded 2019 budget of ~C$4.3m (Jan to Dec-19) incl. G&A
- Ongoing percussion & significant RC/DD drill program planned for H2 2019

### Prospect Activity

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<tr>
<th>Prospect</th>
<th>Activity</th>
<th>Jan</th>
<th>Feb</th>
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<td>Twin Hills Ext</td>
<td>RAB (~1000m)</td>
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### Projected 2019 Exploration Expenses:
- CADm 3,5

### Projected 2019 Corporate G&A:
- CADm 0,8

### Total Projected Osino 2019 Expenses:
- CADm 4,3 *

*actual expenditure will vary depending on next financing
Management & Directors

Heye Daun (CEO, Founder & Director):
Mining engineer & company builder with 25 years of mining & public markets experience. Delivered value with two successful exits (AYX sold to BTO for CAD180m in 2012 and EGX merged into LUM in CAD200m transaction in 2016). Previous roles in banking & fund management. First 10 years of career with Rio Tinto and AngloGold, building & operating mines in Africa.

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Toronto-based public markets entrepreneur. >20 years of experience & various successful acquisitions, financings & go-public transactions in mining, oil & gas, cannabis, e-sports and technology. Formerly with Investec Bank and Director of the Canada-Southern Africa Chamber of Business.

Dave Hodgson (Non-Executive Director):
Mining industry veteran with decades of experience mainly with Anglo American & De Beers. Former COO & Board member of AngloGold Ashanti. Former Director of Acacia Mining, Uranium One & various other explorers & developers. Former Director of Auryx Gold Corp. during time of sale to B2 Gold Corp.

Lazarus Shigwedha (Non-Executive Director):
Portfolio manager with Investec Asset Management in Cape Town. Broad frontier investment experience across various African sectors and jurisdictions with emphasis on cement, infrastructure and resources. Lazarus is a Namibian citizen and responsible for Investec’s significant Namibian pension investments.

Eugene Beukman (Non-Executive Director):
Vancouver-based corporate consultant with >30 years of public markets experience in Canada & South Africa. Primarily involved in the acquisition of assets and joint ventures. Advocate of the High Court of South Africa with an Honours Law degree from the University of Johannesburg.
# A Track Record of Success

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<tr>
<th>Formation</th>
<th>Acquisition</th>
<th>Advancement</th>
<th>Exit</th>
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<tbody>
<tr>
<td>Ecuador Gold &amp; Copper Corp.</td>
<td>Heye Daun appointed CEO in 2015, tasked with company turn-around &amp; generating options for investors</td>
<td>Assessed company &amp; assets, built trust with investors, developed &amp; executed turn-around strategy</td>
<td>Raised US$3m in convertible debt &amp; equity, restructured balance sheet, settled range of legacy issues, prepared EGX for sale</td>
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<tr>
<td>Auryx Gold Corp.</td>
<td>Heye Daun &amp; Alan Friedman co-founded Auryx and list on TSX via RTO in 2010</td>
<td>Acquire Otjikoto gold deposit in Namibia from Vale, through non-core disposal process</td>
<td>Raised $85m in equity, built-out team, expanded resource, completed PEA</td>
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<tr>
<td>Afriore Ltd.</td>
<td>Alan Friedman was part of the acquisition team that acquired the Akanani Platinum Project</td>
<td>Expanded resource, completed technical work to prove down dip extension of world-class SA platinum deposit</td>
<td>Successfully sold Afriore to Lonmin Plc, world's 3rd largest PGM producer for $450m</td>
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<tr>
<td>Eland Platinum Ltd</td>
<td>Bright Group co-founder of Eland Platinum, Heye Daun part of initial funding consortium &amp; co-investor with Bright</td>
<td>Negotiated acquisition of undeveloped, non-core PGM resource from Anglo</td>
<td>Raised &gt;$100m in debt and equity from South African capital markets and commenced with project development</td>
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