

## **OSINO ANNOUNCES 2019 WORK PROGRAM AND COMMENCEMENT OF SIGNIFICANT DRILL PROGRAM WITH ADDITION OF SECOND DRILL RIG AT THE KARIBIB GOLD PROJECT, NAMIBIA**

- 14,000m drilling program commenced in late March 2019 with shallow percussion drilling on new Twin Hills West targets. Diamond drill program to commence in early June 2019.
- Up to 2,000m orientation diamond drilling planned to test the priority Twin Hills Central gold target under calcrete cover for lithological and structural information before the expected commencement of a larger reverse circulation (RC) drill program later in 2019
- 8,000m shallow percussion drilling planned along the Karibib Gold Trend and 4,000m shallow percussion drilling planned to test targets at Otjikoto East and Regional projects.
- Ongoing regional sampling collecting approximately 10,000 surface and calcrete samples aimed at identifying new targets at Otjikoto East, Kranzberg, Etekero and our other regional licences.

Vancouver, British Columbia, June 06, 2019 – **Osino Resources Corp. (TSXV: OSI) (FSE: RSR1)** (“Osino” or “the Company”), is pleased to provide details on its Namibian gold exploration activities and work programs for the remainder of 2019. Considerable progress was made in 2018 and early 2019 on the Karibib Gold Project by defining and confirming gold mineralization on the Karibib Gold Trend. The Company also drill tested gold mineralization targets at Oasis and Wedge (along strike from Osino’s Goldkuppe prospect) and identified a number of new targets for follow up at Otjikoto East, Osino’s exploration project along strike from B2 Gold’s Otjikoto Gold Mine.

The 2019 work program focuses on the following three project areas:

### **Karibib Gold Project – Priority Twin Hills Targets and Karibib Gold Trend**

- Approximately 2,000m of diamond drilling is planned initially (June/July 2019) to test the Twin Hills Central Target where the surface calcrete sampling and ground magnetic data have defined discrete drill targets (see News Release of April 23, 2019). This will be the first ever targeted drill testing of Twin Hills Central and it is expected to be followed up with additional RC drilling later in 2019.
- Approximately 8,000m of shallow percussion drilling is planned to identify new drill targets by extending and developing the understanding of the Karibib Gold Trend under cover using in-fill surface and/or shallow percussion drill sampling (e.g. Twin Hills West, Quarry and Main Road anomalies). Approximately 50% of this drilling has been completed and results are expected over the next few weeks.
- Approximately 3,000 surface samples are planned along the southwestern extensions of the Karibib Gold Trend, in the vicinity of Navachab Gold Mine. The acquisition of EPL5880 (see News Release of February, 21 2019) has significantly extended the Company’s prospective ground along and adjacent to the Karibib Fault zone and this surface sampling and ongoing mapping has already commenced on the license.

### **Otjikoto East Gold Project**

- To date, eight surface geochemistry anomalies have been identified including Fairview, the priority target for follow up and first new gold mineralization discovered in this region since the Otjikoto deposit in the 1990’s (see News Release of February 27, 2019).

- Priority anomalies and targets will be drill tested with shallow percussion / rotary air blast (RAB) drilling in H2 2019, with approximately 2,000m of initial shallow percussion drilling.
- Surface sampling is approximately 80% complete on priority regional targets.
- Work in H1 2019 aims to complete the regional (soil, calcrete and anthill) sampling and identification of targets for follow-up and/or drill testing in H2 2019.
- Ongoing regional sampling will include approximately 3,000 samples and is expected to add additional targets for follow up.

### **Otjiwarongo Regional Gold Project**

- In H2 2019 the Etekero Target will be tested with about 2,000m of initial RAB drilling to collect bedrock samples beneath the sand and calcrete cover with the aim of advancing this promising surface gold anomaly along a major regional structure.
- Initial reconnaissance work will be carried out on some of Osino's other licenses, with initial regional sampling of 4,000 samples aimed at identifying targets for drill testing in late 2019 or early 2020.

### **2019 Budget**

Osino's 2019 budget anticipates spending CAD \$4 million on exploration efforts in Namibia. Approximately 65% of the budget is focused on the Karibib Gold Project, in particular the priority Twin Hills Central Target and related targets along the Karibib Gold Trend. The remaining expenditure will go towards the Otjikoto East Project (15%) and the continued assessment of the Otjiwarongo Regional Targets (10%), including Etekero.

This budget will be reviewed by the end of Q3 2019, and may be adjusted subject to exploration results and market conditions.

The Company also announces a correction of its news release dated February 21, 2019. The previous news release stated that Osino would reimburse a Namibian private company for previous exploration and holding costs, with respect to EPL5880, by issuing 100,000 common share purchase warrants. This has been amended to issuing 100,000 stock options."

### **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.

### **About Osino Resources**

Osino Resources Corp. (TSXV: OSI) (FSE: RSR1) is a Canadian gold exploration company, focused on the acquisition and development of gold projects in Namibia. 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 7,400km<sup>2</sup> ground position by utilizing a portfolio approach geared towards discovery. Our 22 exclusive exploration 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'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-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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