

OSINO RESOURCES UPSIZES PRIVATE PLACEMENT

Vancouver, British Columbia, July 3, 2019 – **Osino Resources Corp. (TSXV: OSI) (FSE: RSR1)** ("**Osino**" or "**the Company**"), is pleased to announce that as a result of positive institutional and retail demand for its previously announced financing (please refer to the Company's May 21, 2019 press release), the Company plans to upsize its non-brokered private placement up to 10,000,000 units (the "**Units**") at a price of CDN\$0.35 per Unit to raise gross proceeds of up to CDN\$3.5 million (the "**Offering**").

Each Unit is comprised of one common share (a "**Share**") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**"). Each whole Warrant will be exercisable to acquire one Share at an exercise price of CDN\$0.55 per Share for a period of 24 months from the date of issuance.

The net proceeds of the Offering will be used to fund expenditures at the Company's exploration projects in Namibia and for general working capital purposes. The Offering is scheduled to close on or about July 8th, 2019 (the "**Closing Date**") and is subject to certain conditions customary for transactions of this nature, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange. The issuer has also requested an extension of the Offering to July 19, 2019.

Canaccord Genuity Corporation is acting as financial advisor in connection with the Offering. All securities issued under the Offering will be subject to a statutory hold period in Canada of four months and one day following the Closing Date. The Company may pay finder's fees in connection with the Offering.

Certain directors, officers and other insiders of Osino may acquire Units under the Offering. Any such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"). However, any such related party transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Shares issued to or the consideration paid by such persons will exceed 25% of Osino's market capitalization.

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 7,400km² 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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