

OSINO RESOURCES ANNOUNCES DEFINITION OF FURTHER GOLD PROSPECTS AT TWIN HILLS GOLD PROJECT, NAMIBIA

- Assays received for bedrock sampling through cover using percussion drilling have resulted in the definition of 2 new bedrock gold prospects at Clouds and Barking Dog, between 1 and 4km along strike to the east of Twin Hills Central.
- Further bedrock sampling gold assays received for the southern extension of Twin Hills West has resulted in a significant increase in the size of the prospect beyond the magnetic signature.
- A prominent arsenic anomaly to the south of the Twin Hills West magnetic zone further upgrades the size and grade potential at Twin Hills West.
- In addition to the Twin Hills Central discovery, Osino now has 3 new drill-ready gold prospects along the 11km strike length which makes up the Twin Hills Cluster.

Vancouver, British Columbia, October 3, 2019 – **Osino Resources Corp. (TSXV: OSI) (FSE: RSR1)** ("**Osino**" or "**the Company**"), is pleased to announce the release of further bedrock sampling assays for targets within the Twin Hills Gold Project ("**Twin Hills**" or "**the Project**") in Namibia.

Osino makes use of percussion drilling for bedrock sampling in order to sample the bedrock underneath the thick calcrete and sand cover that is prevalent at the Twin Hills Project.

The Project now comprises five surface and bedrock gold prospects which all lie along the regional scale Karibib Fault. The first anomalies were discovered by Osino in 2017 and the Project has grown substantially since then. Twin Hills has now been divided into three sectors, namely Twin Hills East, Central and West, with confirmed bedrock gold discoveries in each sector.

Heye Daun, Osino's CEO commented: *"The positive bedrock gold results at Twin Hills West, Barking Dog and Clouds prospects mean that we now have 11km strike length of confirmed gold mineralisation in 5 prospects at the Twin Hills Cluster. These gold results, coupled with supporting evidence using arsenic as a pathfinder, give us confidence in the potential of these new prospects to yield further discoveries. We look forward to turning this vision into reality by drill testing these new prospects with the upcoming Phase 2 drill program which will be announced shortly."*

Shallow Percussion Drilling for Bedrock Samples at Twin Hills West, Barking Dog and Clouds

A total of 117 holes (for 2,490m) of shallow percussion drilling was completed on August 19, 2019 on the Twin Hills West, Barking Dog and Clouds targets, through a layer of calcrete and sand cover of up to 20m thick. These targets were all defined by calcrete sampling and ground magnetics, which enabled Osino to explore through the calcrete cover. The first portion of the bedrock drill program (142 holes for 4,662m) was reported on July 25, 2019. All bedrock samples were obtained by drilling vertical holes at 25m spacing through the calcrete cover and sampling the top of the bedrock beneath.

Assay results from this program confirm gold mineralisation in bedrock at Twin Hills West, Barking Dog and Clouds (refer to Figure 1) thereby adding three drill-ready gold prospects along the 11km Twin Hills Cluster.

Assays received for bedrock sampling at Twin Hills West have extended the zone of mineralisation to more than 800m strike length including the highest-grade bedrock sample received from the Twin Hills gold system to date (2.69g/t Au).

A prominent arsenic anomaly to the south of the Twin Hills West magnetic zone indicates further size and grade potential. Twin Hills West has now become a sizable gold/arsenic anomaly with significant potential and represents Osino's second priority on the Twin Hills Cluster, after Twin Hills Central. Twin Hills West is approximately 2km to the west of Twin Hills Central and will be drill-tested with RC and diamond drilling in Q4, 2019.

Assays received for bedrock sampling at Barking Dog and Clouds prospects also confirm new zones of gold mineralisation and represent the 4th and 5th bedrock gold prospects in the Twin Hills Cluster.

The Clouds prospect comprises confirmed gold mineralisation in two drill lines 800m apart and is located 2km along strike to the east of Twin Hills Central.

The Barking Dog prospect comprises two separate zones of confirmed gold mineralisation in two drill lines 200m apart. Barking Dog is located approximately 4km along strike to the east of Twin Hills Central.

Implications of Arsenic Anomalies

The gold mineralisation intersected to date at Twin Hills is associated with arsenopyrite, which confirms that arsenic (As) can be used as a path finder element.

All bedrock gold prospects discovered to date are made larger and more coherent by using the arsenic (As) assay values as an additional indicator (refer to Figure 2).

Arsenic is of particular value as an indicator of gold in this setting for the following reasons:

- Bedrock sampling is equivalent to collecting a blind rock chip sample every 25m, meaning that the chances of collecting a gold bearing veinlet are fairly low. Arsenic often occurs as fine grained disseminated mineralisation in altered zones around the gold bearing veinlets – meaning that the chances of sampling anomalous arsenic are higher than sampling anomalous gold
- Where the gold mineralisation is buried and does not subcrop (against the bottom of the calcrete) there may be no gold anomaly present at the top of the bedrock. However, arsenic is more mobile than gold in many situations, and may form anomalous haloes around buried mineralisation by leaking up faults and shears.
- Gold mineralisation at Twin Hills is associated with three known iron sulphides, namely pyrite, pyrrhotite and arsenopyrite, of which only pyrrhotite is magnetic.
- The magnetic anomaly at Twin Hills is related to the presence of pyrrhotite but not all pyrrhotite mineralisation is associated with moderate to high grade gold. There are indications that the higher-grade gold at Twin Hills is associated with arsenopyrite. Arsenic may therefore be used to prioritise higher grade zones and define mineralisation not related to magnetic anomalies
- It is noteworthy that the bedrock assays around hole OKD004 (65m @ 1.37g/t incl. 31m @ 2.2g/t Au) also show a prominent arsenic anomaly

Please refer to the two figures on the following page which compare the gold and arsenic assay results along the Twin Hills Cluster and indicate how arsenic may be useful as a pathfinder for gold mineralisation and grade.

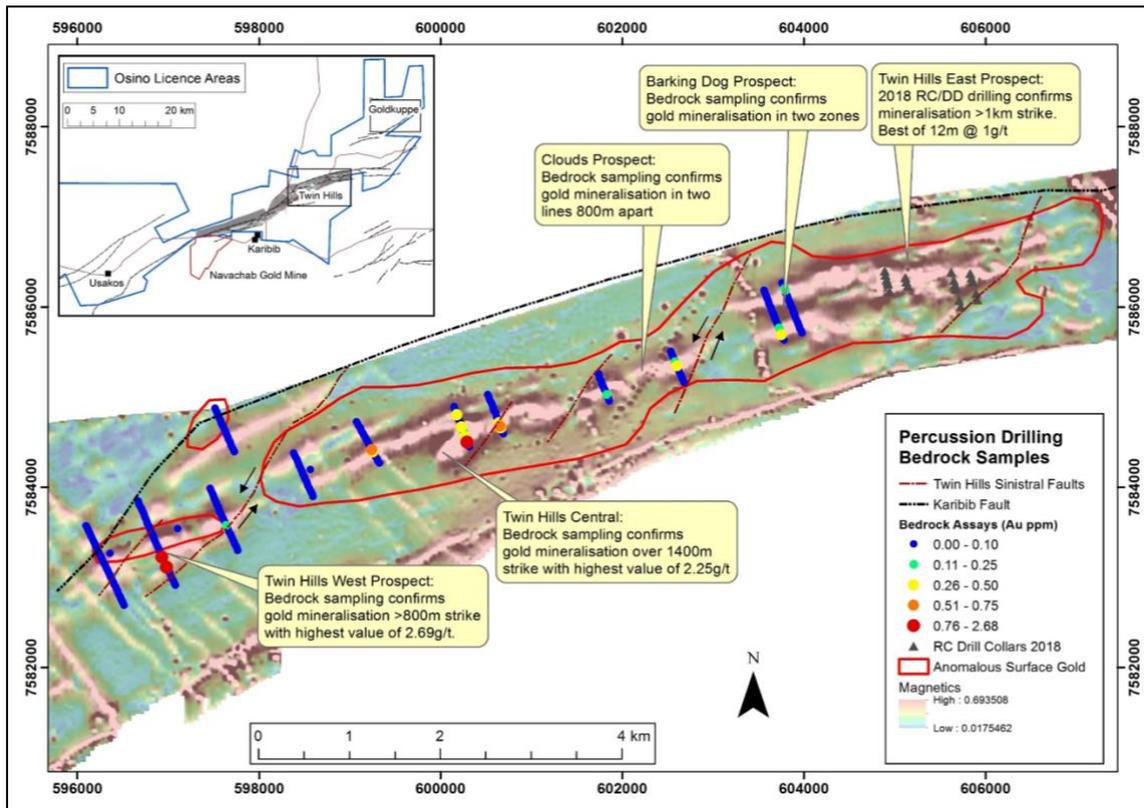


Figure 1: Bedrock Gold Assays for Twin Hills Cluster Prospects

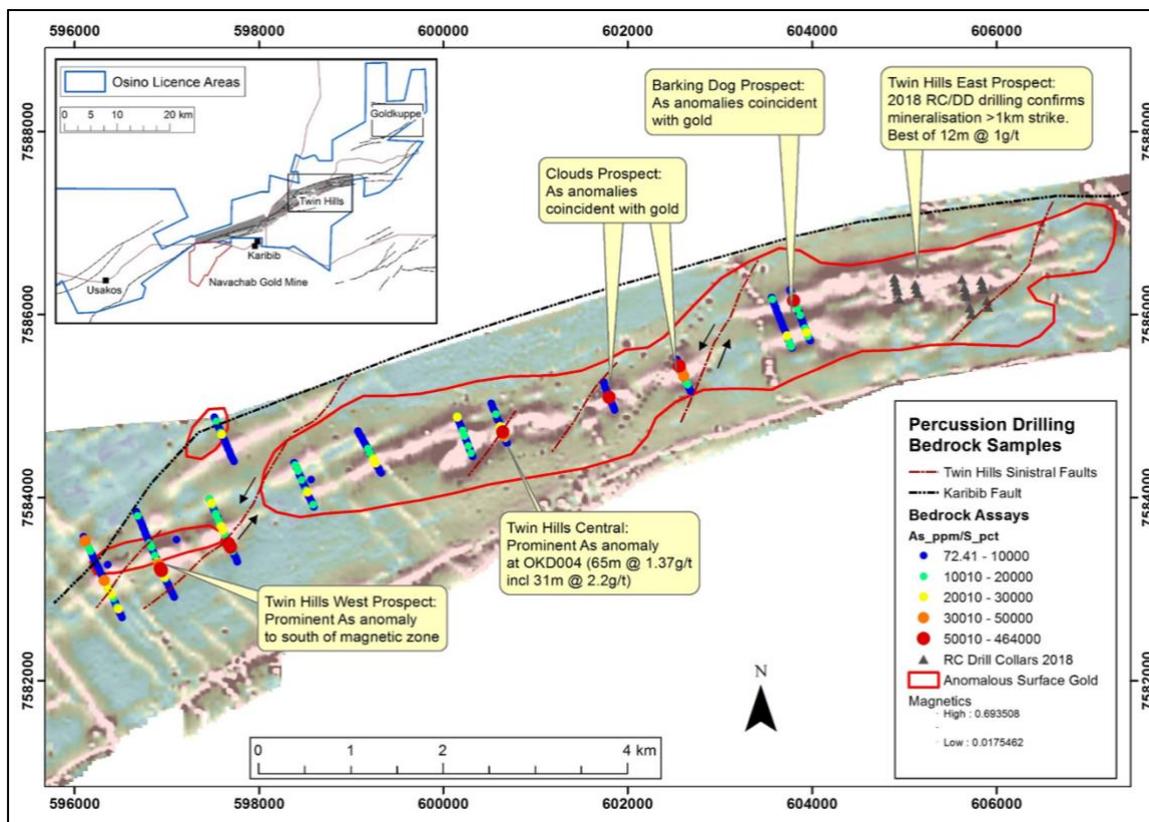


Figure 2: Bedrock Arsenic Assays for Twin Hills Cluster Prospects

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 duplicate samples. QA/QC samples make up 10% of all samples submitted. Logging and sampling are completed at Osino's secure facility located in Omaruru near the Twin Hills Project. Drill core is sawn in half on site and half drill-core samples are securely transported to the Actlabs sample prep facility in Windhoek, Namibia. The core is dried, crushed to 95% -10mesh, split to 250g and pulverised to 95% -150mesh. Sample pulps are sent to Actlabs in 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. In addition, pulps undergo 4-Acid digestion and multi-element analysis by ICP-AES or ICP-MS. 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.

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 mineralisation 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 and 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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