

Osino Resources Drills 92m at 1.40 G/T and 37m at 2.58 G/T, Increases Strike By 50% at Twin Hills Central Discovery, Karibib Gold Project, Namibia

- Assays received for a further 16 RC and diamond drill holes at Twin Hills Central
- 26 of 31 holes from the Phase 1 and 2 drill programs intersected significant gold mineralization, with several exceptional new intercepts including wide zones of mineralization with high-grade shoots
- Highlights from the latest results include:
 - 92m @ 1.40g/t (20 – 112m), incl. 35m @ 2.54g/t
 - 37m @ 2.58g/t (173 – 200m), incl. 8m @ 7.50g/t
 - 68m @ 0.99g/t (8 - 76m), incl. 24m @ 2.07g/t
 - 54m @ 0.89g/t (90 – 144m), incl. 13m @ 1.44g/t and 5m @ 2.03g/t
- Highest individual meter assays include 52.0g/t, 18.3 g/t, 15.8g/t and 15.2g/t
- The strike of confirmed gold mineralization has now increased by 50% from 800m to 1200m and remains open to the east, west and at depth
- The objectives of the drill program included defining higher grade shoots, testing strike extensions at Twin Hills Central and completing initial drill traverses at Twin Hills West, Barking Dog and Clouds
- The balance of Phase 2 drill results from all targets is expected before the end of January 2020

Vancouver, British Columbia, January 9, 2020 – Osino Resources Corp. (TSXV: OSI) (FSE: RSR1) (“Osino” or “the Company”), is pleased to announce the receipt of assays for a further 16 holes at its Twin Hills Central discovery (“THC”), including high grades over significant widths contained in structurally controlled shoots.

Significant intersections include 92m @ 1.40g/t (OKD024) and 37m @ 2.58g/t (OKD022). The latest results increase the strike length of gold mineralization by 50% to 1200m (open both east and west and at depth). The Company is anticipating receipt of additional results from 2 holes at THC as well as 14 holes at Twin Hills West, Clouds and Barking Dog. Previous results were reported in news releases dated September 26 and November 14, 2019.

David Underwood, Osino’s VP Exploration commented: *“These new drill results at Twin Hills Central expand the gold mineralization to a strike length of 1200m so far and include our best intersection yet of 92m @ 1.40g/t in hole OKD024. This exceptional intersection is situated at the south west end of the THC drill coverage, approximately 1000m from another exceptional new assay result in OKD022, demonstrating the continuity, scale and economic potential of the growing Twin Hills gold system. We are excited about the prospect of extending the various new high-grade shoots and wide zones of gold mineralization further to the east, south and west in the next drill program. Once we have received the assays from the remaining two drill holes the next steps include updating the geological, structural and mineralization models for THC and planning for the next round of drilling”.*

Heye Daun, Osino’s CEO commented further: *“To put the results of our Twin Hills drill program to date into perspective, we compared the assay results from our initial 31 drill holes with the first 31 exploration holes drilled at B2 Gold’s Otjikoto Gold Project after discovery, between 1999 and 2004. This analysis is based on Osino’s own Twin Hills assay results to date, and the reported borehole intercepts as contained in the Independent Technical Report on the Otjikoto Gold Project, by SRK Consulting in August 2009. Based on this analysis, **Twin Hills’ average gold mineralization intercept multiplied by the average unconstrained borehole grade is 51 Gram-Meters** (using the commonly used shorthand method of multiplying intersection width with grade). This is about 50% more than Otjikoto’s average intersection width multiplied by average borehole gold*

grade of 33 Gram-Meters for the initial 31 holes drilled at Otjikoto. **What this demonstrates is that the early exploration success at Twin Hills is indeed similar and arguably better than the early exploration success at Otjikoto.** It took the previous owners of Otjikoto 4 years from initial discovery in 1999 until the completion of the initial 50 RC & diamond exploration holes, and another 2 years until September 2005 to declare the maiden inferred Otjikoto gold resource of 871,795 ounces at 1.06 g/t, based on drill coverage of 100 x 50m. Since June 2019 Osino has already drilled 33 holes at Twin Hills Central for coverage of about 200 x 100m and we are going to move to 100 x 50m drill spacing later in 2020 in anticipation of a maiden resource at Twin Hills Central. Twin Hills is proving to be a large mineralized system with the strike length, thickness and gold grades which hold the promise of rapid conversion and bulking up of resource ounces as the next phase of drilling at Twin Hills Central advances to the resource definition stage.”

Assay Results for Twin Hills Central Drilling

Assays have been received to date for a total of 16 reverse circulation (RC) and 8 diamond (DD) holes from the Phase 2 drill program at Twin Hills Central which ended in early December 2019 – see Figure 1. The Phase 2 program included step out and in-fill drilling to follow-up the successful Phase 1 program reported on September 26, 2019 which consisted of 7 DD holes. All holes at THC were drilled at an azimuth of 160 degrees (SSE) with the exception of OKD022 which was drilled in the opposite direction (340 degrees) in order to check down dip continuity. Significant intersections for the Phase 1 and 2 programs are presented in Table 1.

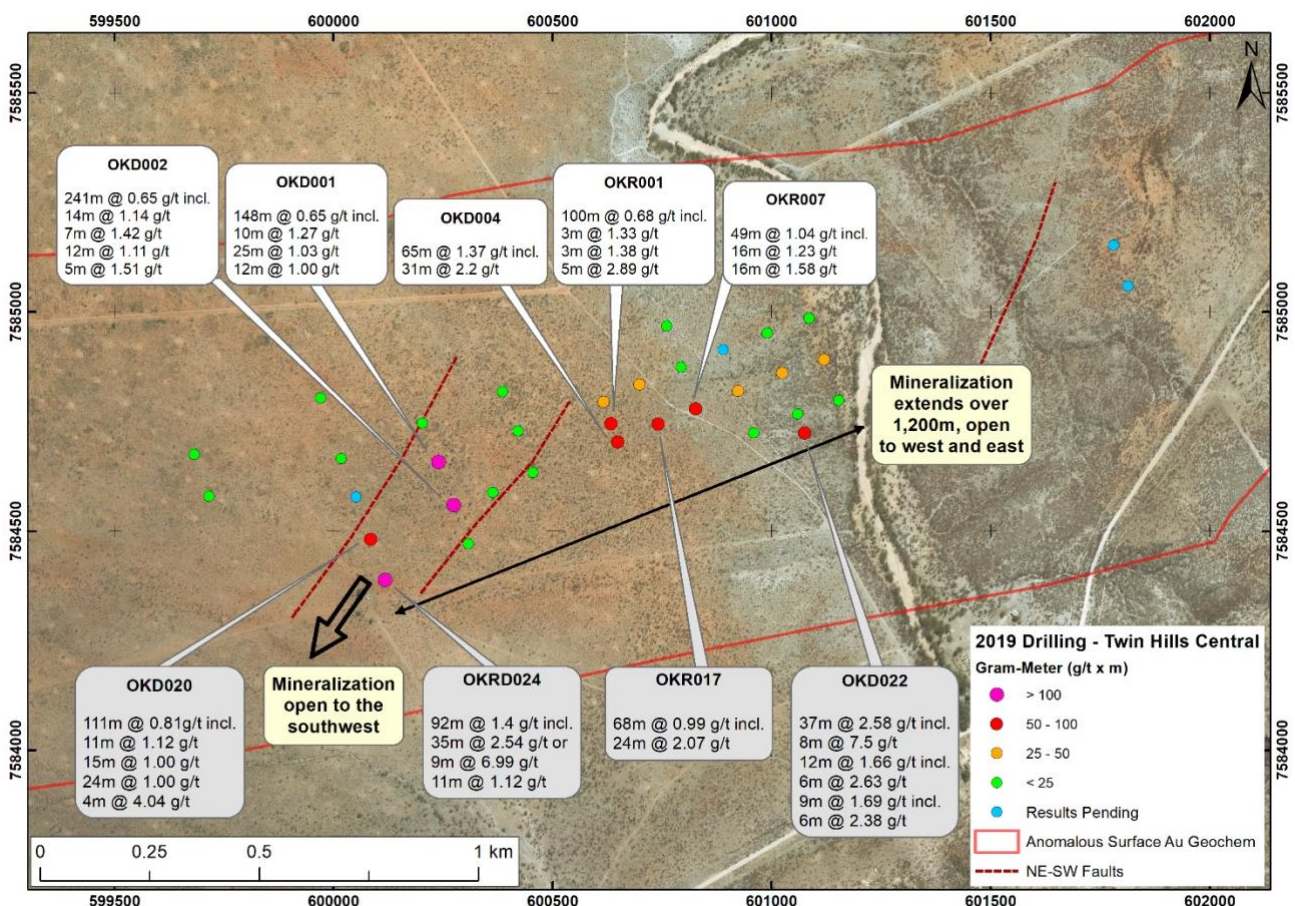


Figure 1: Twin Hills Central Drill Plan including significant results to date

In the diagram above, borehole collars have been color-coded according to a commonly used shorthand method of ranking gold intercepts: Multiplying intercept average grade (g/t) by width (meters) resulting in a “g/t x meter” intercept measure (combining both average gold grade and intercept width into a single metric

known as “Gram-Meter”). On this basis, Osino considers any intercept of more than 50 as very good and any intercept of more than 100 as exceptional.

Using this metric, Osino has a total of 9 exceptional and very good intercepts out of 31 holes drilled so far (since June 2018), compared with Otjikoto’s 7 exceptional and very good intercepts achieved out of the initial 31 boreholes drilled between 1999 and 2004.

Twin Hills Central remains open along strike towards the east and west, and down dip at depth below 200m.

The next phase of drilling at Twin Hills Central will focus on closing off the mineralization towards the south, following the emerging high-grade shoots towards the south west and east as well as ongoing infill drilling.

Initial results for Twin Hills West, Clouds and Barking Dog will be reported once the balance of assays have been received. The next phase of drilling at these targets will be planned to follow up all significant assay results.

Following receipt and interpretation of all remaining assay results, Osino will compile and announce the expected 2020 work program. This is expected to be published in January/February 2020, with the next round of drilling to commence late Q1 2019.

Table 1: Summary of All Drill Intercepts from Phase 1 and 2 Drilling at Twin Hills Central

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	X UTM 33S	Y UTM 33S
RC Drilling						
OKR001	22	122	100	0.68	600634	7584745
incl.	67	70	3	1.33		
incl.	88	91	3	1.38		
incl.	117	122	5	2.89		
OKR002	No significant intercepts				600386	7584818
OKR003	179	197	18	0.85	600421	7584729
incl.	196	197	1	5.47		
OKR004	77	83	6	1.78	600455	7584633
	124	131	7	1.02		
OKR005	No significant intercepts				600761	7584968
OKR006	134	166	32	0.60	600794	7584874
incl.	134	138	4	1.28		
incl.	163	166	3	1.57		
OKR007	57	106	49	1.04	600827	7584779
incl.	57	73	16	1.23		
incl.	83	99	16	1.58		
OKR009	145	149	4	1.68	601086	7584986
incl.	145	147	2	2.82		
OKR010	No significant intercepts				599716	7584580
OKR011	148	171	23	1.12 ¹	601120	7584891
incl.	155	171	16	1.44		
or	158	166	8	2.03		
OKR012	72	74	2	3.27	599682	7584675
	181	188	7	1.19		
OKR013	68	83	15	0.65 ¹	601154	7584798
Incl.	76	78	2	1.68		
OKR017	8	76	68	0.99¹	600741	7584743

	incl.	21	23	2	1.03		
	incl.	28	52	24	2.07		
	or	46	51	5	3.73		
	incl.	63	65	2	1.80		
	incl.	72	76	4	1.00		
OKR018		68	70	2	1.02	600698	7584834
		93	151	58	0.78 ¹		
	incl.	99	101	2	1.03		
	incl.	104	107	3	1.08		
	incl.	113	120	7	1.00		
	incl.	126	131	5	1.22		
	incl.	138	140	2	3.01		
	incl.	147	151	4	2.08		
OKR019		33	38	5	1.19	600924	7584820
	incl.	33	35	2	2.41		
		90	144	54	0.89¹		
	incl.	100	109	9	1.03		
	incl.	113	118	5	2.03		
	incl.	131	144	13	1.44		
	or	136	140	4	3.05		
OKR020		14	31	17	1.14 ¹	600960	7584724
	incl.	14	17	3	1.90		
	incl.	27	30	3	3.39		
		63	67	4	1.91		
	incl.	65	67	2	3.33		
		89	93	4	2.12		
OKR021		Assays pending				600890	7584914
Diamond Drilling							
OKD001		115	263	148	0.65¹	600240	7584658
	incl.	115	125	10	1.27		
	incl.	197	222	25	1.03		
	incl.	246	258	12	1.00		
OKD002		21	262	241	0.65¹	600275	7584559
	incl.	106	120	14	1.14		
	incl.	190	197	7	1.42		
	incl.	205	217	12	1.11		
	incl.	231	236	5	1.51		
OKD003		91	169	78	0.64 ¹	600616	7584794
	incl.	93	116	23	1.01		
OKD004		16	81	65	1.37¹	600649	7584703
	incl.	42	73	31	2.2		
OKD005		178	180	2	2.38	600203	7584746
OKD006		105	106	2	1.53	600991	7584952
		160	168	8	0.80		
OKD007		16	23	7	1.10	601024	7584861
		87	197	110	0.79¹		
	incl.	87	90	3	2.73		
	incl.	116	133	17	2.17		
	incl.	165	176	11	1.76		

	incl.	182	188	6	1.29		
OKD008		83	101	18	0.84	600308	7584471
	incl.	86	98	12	1.08		
OKD009	No significant intercepts					600017	7584666
OKD010		96	98	2	1.44	599971	7584803
OKD012	Assays pending					600051	7584577
OKD018		59	64	5	1.15	601060	7584767
		86	89	3	1.22		
OKD020		99	210	111	0.81¹	600085	7584481
	incl.	58	65	7	1.04		
	incl.	110	112	2	1.03		
	incl.	118	129	11	1.12		
	incl.	136	151	15	1.00		
	incl.	157	181	24	1.00		
	incl.	184	188	4	4.04		
	incl.	194	198	4	1.07		
	incl.	208	210	2	1.02		
OKD022*		47	49	2	1.17	601076	7584724
		67	79	12	1.66		
	incl.	73	79	6	2.63		
		116	125	9	1.69		
	incl.	116	122	6	2.38		
		173	200	37	2.58		
	incl.	182	190	8	7.5		
OKRD023		53	58	5	1.10	600364	7584588
		72	83	11	0.60 ¹		
	incl.	72	74	2	1.65		
		131	142	11	0.84 ¹		
	incl.	131	133	2	1.84		
	incl.	137	140	3	1.06		
		179	181	2	2.22		
OKRD024		20	112	92	1.40¹	600119	7584388
	incl.	20	27	7	1.00		
	incl.	34	69	35	2.54		
	or	34	54	20	3.54		
	or	45	54	9	6.99		
	incl.	72	83	11	1.12		
	incl.	99	108	9	1.04		

¹ Unconstrained intersections

*Drilled in NNW orientation (opposite to all other holes) to ascertain continuity

Notes: All reported intercepts are apparent widths rounded to the nearest meter. True widths are unknown at this stage. Included intercepts are at 0.4g/t cut-off, minimum 2m wide and no more than 2m internal dilution.

Geology and Structure

The Twin Hills Project lies within the Kuseb Formation, a sequence of turbiditic marine sediments several kilometers thick, which was folded during the Damaran orogen. The gold mineralization at Twin Hills Central is hosted by a meta-greywacke unit which has been tightly folded into an overturned syncline. The mineralization is contained within the southern limb of the syncline in millimeter to centimeter scale quartz-sulphide veins, which are parallel to the steeply NNW dipping foliation.

The meta-greywacke unit is underlain by biotite schist and cordierite schist. Sulphide minerals include pyrrhotite, arsenopyrite and pyrite in veinlets and as disseminated alteration. Geochemical data indicates a strong correlation between gold and arsenopyrite within the meta-greywacke unit.

The assay results to date clearly indicate the presence of structurally controlled high-grade shoots within the larger mineralized halo. The process of modelling geology, structure and grade in 3-D has now commenced prior to the planning of the next drill program.

Qualified Person

David Underwood, BSc. (Hons) is Vice President Exploration of Osino Resources Corp. and has reviewed and approved the scientific and technical information related to geology and exploration in this news release, and is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (Pr. Sci. Nat. No.400323/11) 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 is 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 >5g/t. In addition, pulps undergo 4-Acid digestion and multi-element analysis by ICP-AES or ICP-MS. RC drill samples are prepared at Actlabs sample prep facility in Windhoek, Namibia. The RC chips are 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 >5g/t.

About Osino Resources

Osino is a Canadian gold exploration company, focused on the acquisition and development of gold projects in Namibia. Our 23 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 6,577km² 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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