

OSINO RESOURCES PROVIDES DRILLING UPDATE & FINAL ASSAY RESULTS FOR 2019 DRILL PROGRAM AT TWIN HILLS GOLD PROJECT, NAMIBIA

- In addition to the successful Twin Hill Central discovery drilling previously reported, Osino also drilled 16 peripheral exploration boreholes between 4km and 1km along strike to the west and east of Twin Hills Central with the objective of intersecting new satellite zones of gold mineralization within the prospective sedimentary horizon along the Karibib gold corridor, outside of the flagship Twin Hills Central discovery.
- 4 out of 8 holes drilled at Twin Hills West intersected significant gold mineralization including 28m @ 0.83 g/t (incl. 11m @ 1.16 g/t) (OKD011) and 11m @ 1.08 g/t (OKD019) with grade and width of mineralization appearing to increase to the south and west. OKD011 ended in mineralization with last meter containing 4.13 g/t Au.
- Initial 2 holes drilled at the 1200m strike length Clouds target. Southern hole returned a low-grade intercept, albeit in the targeted mineralized greywacke horizon. Further drilling is required along strike and south.
- 6-hole fence line drilled at Barking Dog returned no significant intercepts. Further drilling is required to locate the thick greywacke horizon which is the favourable host lithology for mineralization at Twin Hills Central.
- First pass 3D Leapfrog modelling at Twin Hills Central indicates a large mineralized envelope of at least 1200m in strike, up to 200m in width and open down dip, west and east, with 2 high-grade plunging shoots within the envelope which will be further defined
- A large 20,000m drill program, comprising mainly infill and step-out drilling at Twin Hills Central is planned for the remainder of 2020 with the aim of accelerating the systematic advancement of Twin Hills Central to the maiden resource stage.

Vancouver, British Columbia, February 19, 2020 – **Osino Resources Corp. (TSXV: OSI) (FSE: RSR1) ("Osino" or "the Company")**, is pleased to announce the receipt of all outstanding assay results from the 45-hole 2019 drill campaigns including the final two holes at the Twin Hills Central ("THC") discovery, as well as initial exploration holes at Twin Hills West, Clouds and Barking Dog.

The results of the drilling announced to date have advanced THC to the pre-resource stage, and work is currently ongoing with the aim of commencing the Phase 3 drill program before the end of Q1 2020. The aim of the program will be primarily resource definition & expansion drilling (infill, step-outs and deeper drilling) with the aim of systematically advancing THC to the maiden resource stage.

In addition, Osino will continue drill-testing the evolving Twin Hills satellite targets (Twin Hills West, Clouds, Barking Dog and Twin Hills East), explore the remainder of the Karibib gold trend and advance our other regional projects (Otjikoto East, Otjiwarongo) with the aim of making additional discoveries.

David Underwood, Osino's VP Exploration commented: *"Now that we have received all assays and have completed the initial logging and interpretation of the Phase 2 drilling at Twin Hills Central, a much clearer geological picture is beginning to emerge. The structural architecture at Twin Hills Central appears quite similar to B2Gold's Otjikoto gold deposit further northeast along the Damara Belt, which is similarly hosted by thrust greywackes and schists, in an overturned syncline with plunging high grade shoots. Early modelling at Twin Hills Central indicates significant resource size potential and the focus will now be to define the deposit better, find and trace additional high grade shoots as well as make new discoveries within the footprint of the Twin Hills gold system and the remainder of the Karibib trend".*

The details of this work program, including ~20,000m of drilling, additional geophysics and third-party structural re-assessment will be published shortly.

Preliminary Twin Hills Central Modelling

Initial qualitative 3-D modelling carried out on the Twin Hills data indicates a mineralization outline to date of at least 1200m in strike and open at both ends (refer to Figure 1 below). The mineralization is up to 200m wide (apparent) and open down dip. At least two high grade shoots have been located to date and these will be better defined in the next round of in-fill and step-out drilling.

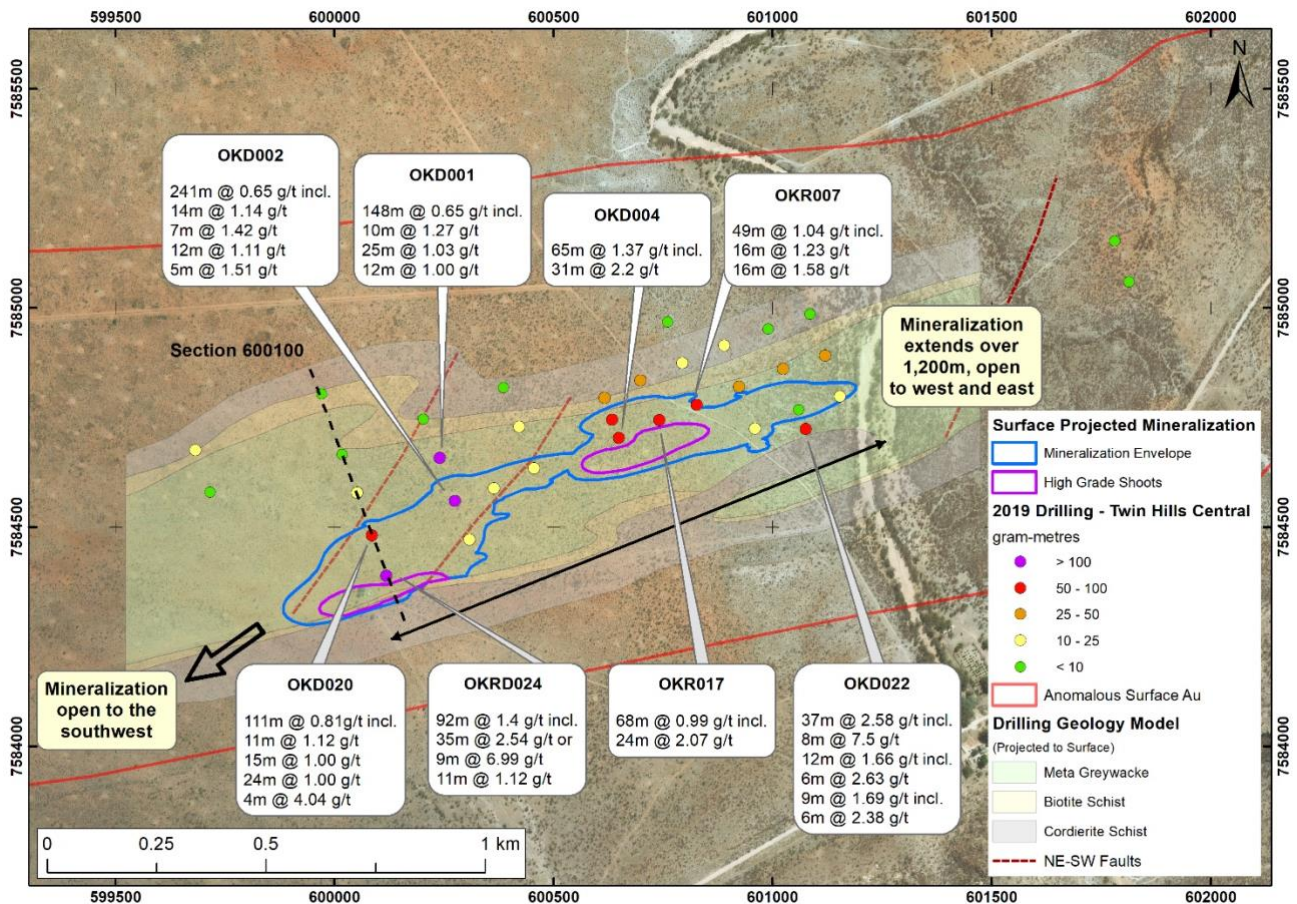


Figure 1: Twin Hills Central Drill Collars color coded with gram-meter values. Drilled Au mineralization and geology projected to surface.

The Twin Hills Central mineralization is hosted by a meta-greywacke unit, which has been tightly folded into a syncline and slightly overturned towards the south. The meta-greywacke core of the syncline is approximately 100m wide but has been thickened to over 200m by thrusting and repetition in the western portion of Twin Hills Central.

The thrusts have developed along the regional foliation along the southern limb of the syncline. The meta-greywacke is underlain by a thin unit of biotite schists and then by cordierite schists which are unmineralized. The early drilling at Twin Hills West indicates a similar structural and lithological setting.

The presence of magnetic pyrrhotite within the greywacke unit allowed the use of ground magnetics as a targeting tool. However, we now know that the gold mineralization is more closely associated with arsenopyrite than pyrrhotite and future targeting will include favorable structural settings which are non-magnetic.

The western fence line of drill holes at Twin Hills Central intersected a wide zone of gold mineralization at > 1 g/t which dips to the north parallel to foliation and thrusting (refer to Figure 2 below). This zone will be followed down dip and along strike in the next drill program starting March 2020.

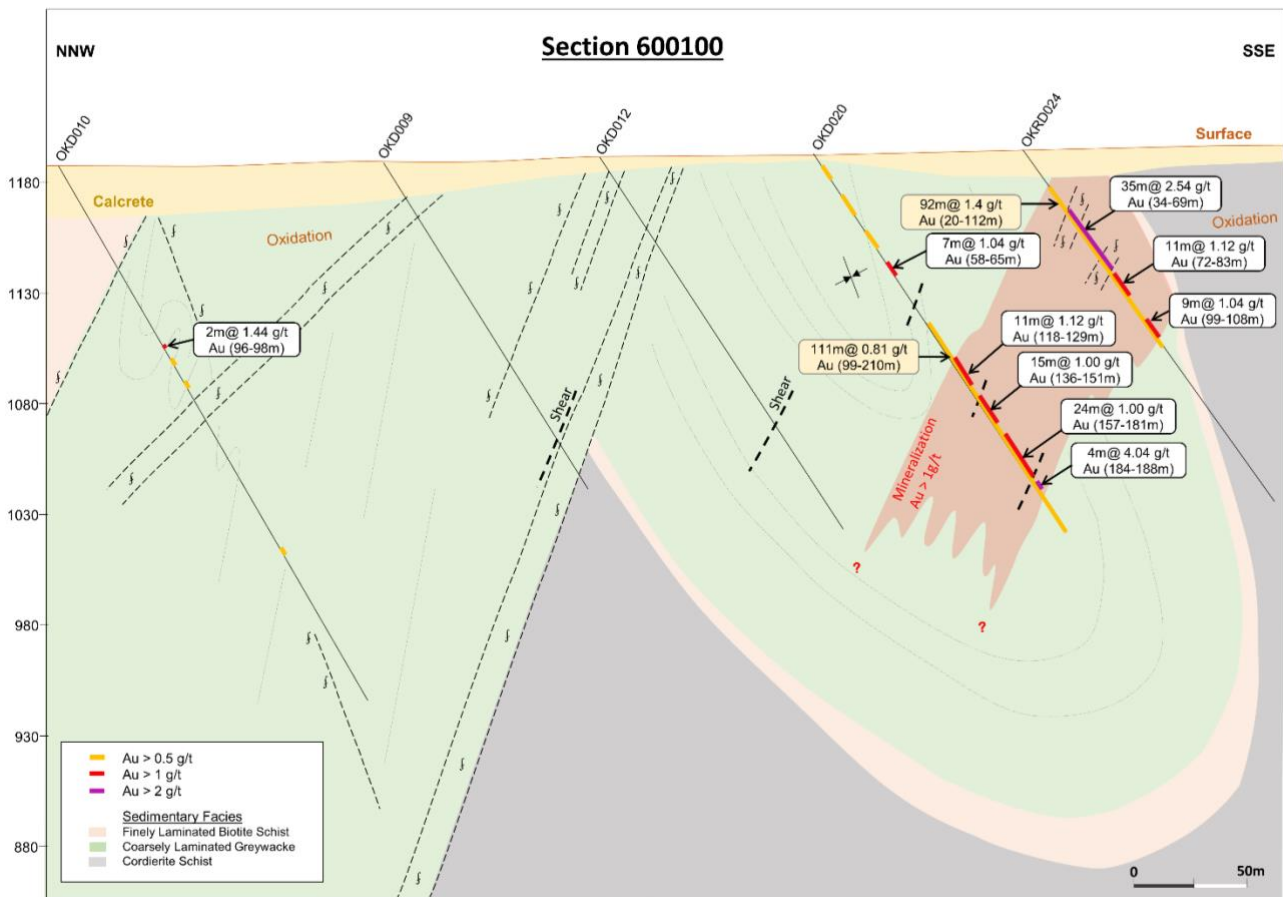


Figure 2: Section 600100 across western drill fence at Twin Hills Central

The structural architecture at Twin Hills Central appears quite similar to B2Gold Corp.'s Otjikoto Gold Mine further northeast along the Damara sedimentary belt, which is also hosted by thrustured greywackes and schists, in an overturned syncline with plunging high grade shoots.

Twin Hills West, Clouds and Barking Dog Targets

Twin Hills West is a 1500m gold-in-calcrete anomaly coincident with a magnetic anomaly along an interpreted splay structure. This area is covered by 20 – 40m of calcrete and produced the highest bedrock assay value to date (2.63 g/t Au) in the initial percussion drill program. Eight holes were drilled on two fence lines at Twin Hills West based on the bedrock gold and arsenic assays from the percussion drill program.

The initial Twin Hills West assay results are promising as they provide a clear indication that gold mineralization is present in greywackes similar in style to Twin Hills Central.

Four of the eight holes at Twin Hills West intersected significant mineralization including 28m @ 0.83 g/t (incl. 11m @ 1.16 g/t) (OKD011) and 11m @ 1.08 g/t (OKD019) with grade and width of mineralization appearing to increase to the south and west. Hole OKD017 on the western fence line also intersected zones of low grade anomalous gold including 9m @ 0.91 g/t and 4m @ 0.78 g/t.

Although the initial intersections are of modest grade and width, the system is open and improving to the west and south with the best-looking mineralization in the southernmost hole OKD011 which ended in mineralization at 4.13g/t (refer to Figures 2 and 3). Further drilling at Twin Hills West will therefore focus on chasing the mineralized system to the south and west.

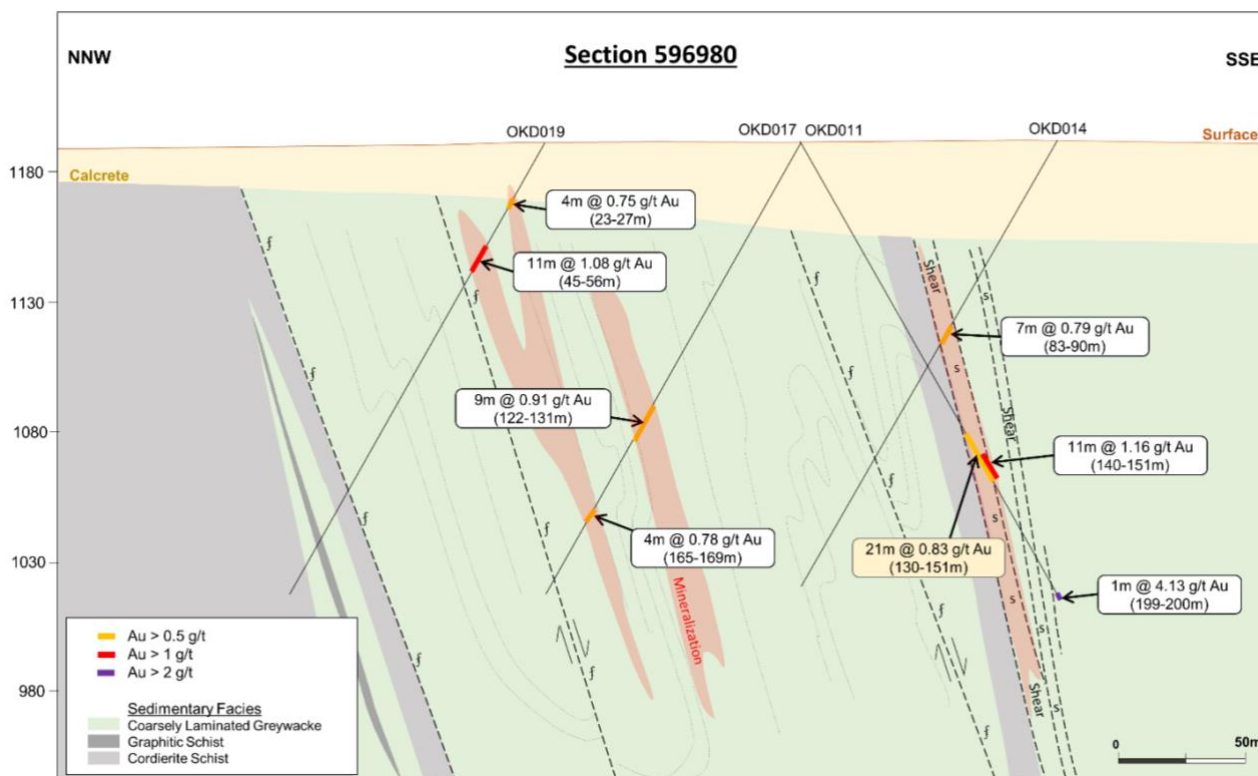


Figure 3: Section through Twin Hills West fence line. Holes OKD021 and OKD013 not shown

Clouds is a calcrete covered target, approximately 1200m in strike length, that was drilled on the strength of its magnetic signature and surface gold anomaly. No bedrock sampling was carried out at Clouds and hence only two speculative holes were drilled in the 2020 campaign.

The two holes intersected the greywacke target horizon and the southern hole intersected zones of weak mineralization associated with folding and shearing. It is hoped that Clouds will eventually form an eastern extension to the mineralized Twin Hills Central syncline. Refer to Figure 4 below for the location of the Clouds drill holes.

The fence line of six holes drilled at Barking Dog did not produce any significant gold assays. This is probably related to a change in lithology from greywacke in the west to finer grained laminated sediments in the east, which can also be seen at Twin Hills East, further to the east of Barking Dog.

The gold mineralization at Twin Hills Central is all hosted by banded to massive meta-greywacke (a quartz dominated metamorphosed sediment) while at Barking Dog, the rock package is dominated by finely laminated biotite schists with lesser quartz content. These finer grained laminated sediments do not seem to act as a good host for gold mineralization.

Future drilling at Barking Dog will focus on locating the target greywacke package. Refer to Figure 4 below for further details of the location of Barking Dog and the drill fence line.

Previously Reported Twin Hills Central Drilling 2019

The most significant previously reported drill intercepts from the Twin Hills drill campaign to date include:

- 148m @ 0.65 g/t (OKD001: 115 – 263m) incl. 25m @ 1.03 g/t
- 241m @ 0.65 g/t (OKD002: 21 – 262m)
- 65m @ 1.37 g/t (OKD004: 16 – 81m)
- 92m @ 1.40 g/t (OKD024: 20 – 112m), incl. 35m @ 2.54 g/t Au
- 37m @ 2.58 g/t (OKD022: 163 – 200m), incl. 8m @ 7.50 g/t Au
- 68m @ 0.99 g/t (OKR017: 8 - 76m), incl. 24m @ 2.07 g/t Au

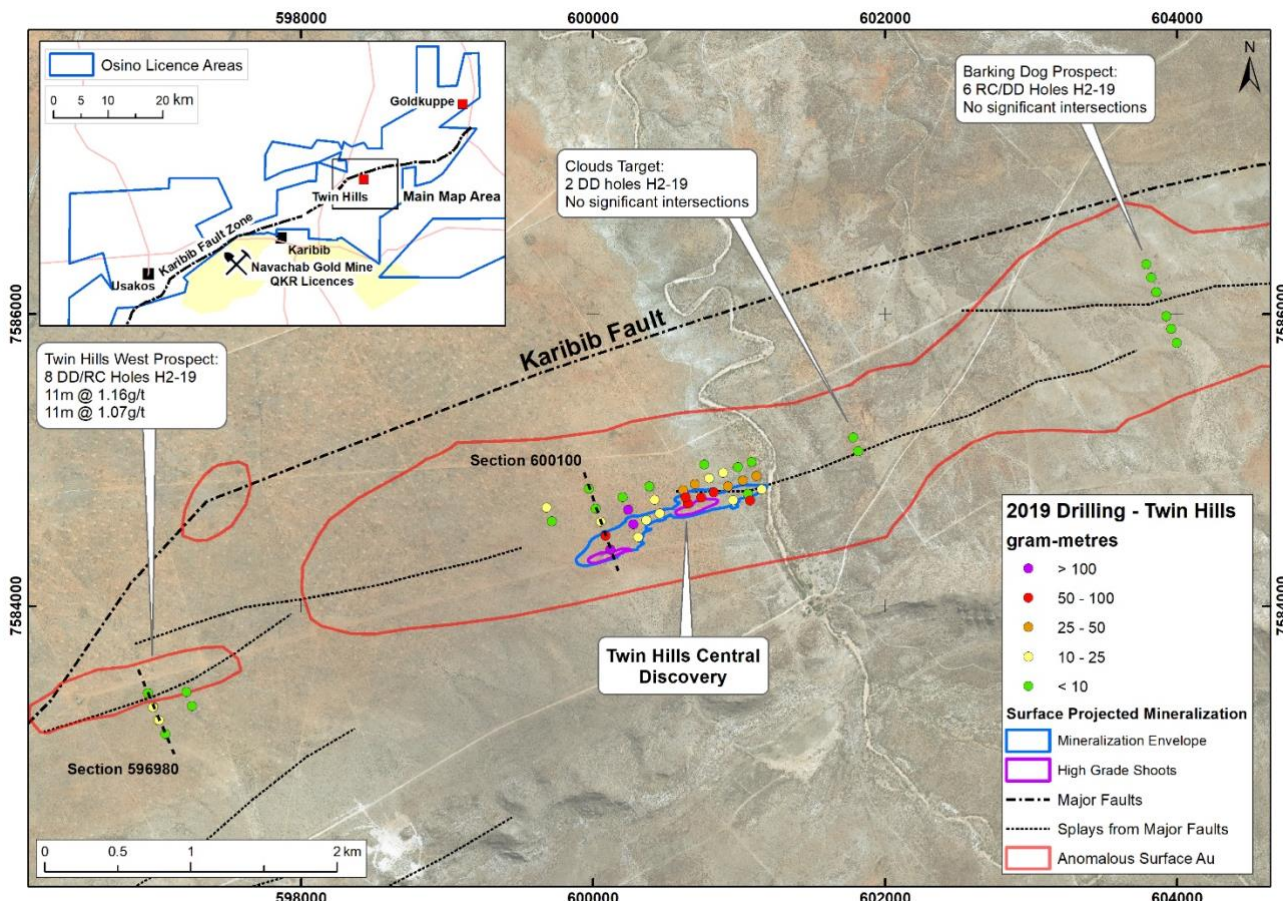


Figure 4: Collars for all diamond and RC holes drilled during 2020

The next phase of technical work will commence during February and will include further calcrete and bedrock sampling, IP, diamond and RC drilling. The detailed work program will be announced shortly.

The table on the following page summarizes and tabulates all Twin Hills diamond and RC drilling completed during 2019.

Table 1: Summary of all Twin Hills Drill Assays for 2019

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	X UTM 33S	Y UTM 33S
Twin Hills Central						
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	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	601154	7584798
incl.	76	78	2	1.68		
OKR017	8	76	68	0.99	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		
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

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	X UTM 33S	Y UTM 33S
incl.	33	35	2	2.41		
	90	144	54	0.89		
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	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	186	215.2	30	0.81	600890	7584914
Diamond Drilling						
OKD001¹	115	263	148	0.65	600240	7584658
incl.	115	125	10	1.27		
incl.	197	222	25	1.03		
incl.	246	258	12	1.00		
OKD002¹	21	262	241	0.65	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	600616	7584794
incl.	93	116	23	1.01		
OKD004	16	81	65	1.37	600649	7584703
incl.	42	73	31	2.20		
OKD005	178	180	2	2.38	600203	7584746
OKD006	105	106	2	1.53	600991	7584952
	160	168	8	0.80		
OKD007¹	16	23	7	1.10	601024	7584861
	87	197	110	0.79		
incl.	87	90	3	2.73		
incl.	116	133	17	2.17		
incl.	165	176	11	1.76		
	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	137	148	11	0.72	600051	7584577
	184	188	4	1.34		

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	X UTM 33S	Y UTM 33S
	196	200	4	1.16		
OKD018	59	64	5	1.15	601060	7584767
	86	89	3	1.22		
OKD020¹	99	210	111	0.81	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		
	163	200	37	2.58		
incl.	182	190	8	7.50		
OKRD023	53	58	5	1.10	600364	7584588
	72	83	11	0.60		
incl.	72	74	2	1.65		
	131	142	11	0.84		
incl.	131	133	2	1.84		
incl.	137	140	3	1.06		
	179	181	2	2.22		
OKRD024	20	112	92	1.40	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		
Twin Hills West						
<u>Diamond Drilling</u>						
OKD011 ¹	130	151	21	0.83	597030	7583217
incl.	140	151	11	1.16		
	199	200	1	4.13		
OKD013	No significant intercepts				596988	7583311
OKD014*	83	90	7	0.79	597069	7583123
OKD017*	117	131	14	0.76	597025	7583218
incl.	122	131	9	0.91		
	154	169	15	0.49		

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	X UTM 33S	Y UTM 33S
incl.	165	169	4	0.78		
OKD019*	23	27	4	0.75	596986	7583309
	45	56	11	1.08		
OKD021*	No significant intercepts				596949	7583404
OKD026	101	106	5	0.47	597252	7583314
OKD028	No significant intercepts				597214	7583411
Clouds						
Diamond Drilling						
OKD025	27	33	6	0.46	601814	7585060
	145	152	7	0.71		
	77	80	3	0.50		
OKD027	No significant intercepts				601781	7585153
Barking Dog						
RC Drilling						
OKR008	No significant intercepts				603997	7585802
OKR014	162	167	5	0.59	603926	7585985
OKR015	No significant intercepts				603789	7586341
OKR016	No significant intercepts				603857	7586150
Diamond Drilling						
OKD015	No significant intercepts				603959	7585899
OKD016	No significant intercepts				603823	7586249

¹ Unconstrained intersections

*Drilled in NNW orientation

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

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 2020 is on defining & advancing the Twin Hills project and making new 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 consolidating its Namibian portfolio.

Further details are available on the Company's website at <https://osinoresources.com/>

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