

OSINO RESOURCES ANNOUNCES HIGH-GRADE ASSAYS AT CLOUDS EAST AND EXCELLENT FURTHER DRILL RESULTS AT TWIN HILLS GOLD PROJECT, NAMIBIA

- Clouds East discovery confirmed with excellent shallow, high-grade assay of 50m @ 1.75g/t.
- Twin Hills Central (“THC”) bulge mineralization extended to more than 350m down dip.
- Significant drill intercepts not previously reported include:

CLOUDS

- 50m @ 1.75g/t (OKR092¹: 88 – 138m) and 29m @ 1.07g/t (31 – 60m)
- 77m @ 0.88g/t (OKR113¹: 4 - 81m) incl. 5m @ 4.87g/t
- 97m @ 0.65g/t (OKR106¹: 26 – 123m), incl. 10m @ 1.38g/t and 20m @ 1.19g/t

TWIN HILLS CENTRAL

- 184m @ 1.12g/t (OKD097¹: 117 - 301m), incl. 81m @ 1.74g/t
 - 113m @ 1.00g/t (OKD116¹: 279 - 392m), incl. 17m @ 2.65g/t
 - 236m @ 0.78g/t (OKD119¹: 177 - 413m), incl. 16m @ 1.65g/t
 - 4m @ 11.67g/t (OKRD069: 56 - 60m)
- A total of 51,000m of DD and RC was drilled during 2020 with assays for 41 holes outstanding.
 - A major 75,000m drill program is planned for 2021, focusing on Twin Hills feasibility and brownfields exploration drilling – to be announced in February 2021.
 - 9 drill rigs currently active on site.
 - 43.101 compliant resource estimate expected by the end of Q1 2021 and PEA before end Q2 2021.

Vancouver, British Columbia, January 26, 2021 – Osino Resources Corp. (TSXV:OSI) (FSE:RSR1) (OTCQB:OSIIF) (“Osino” or “the Company”) is pleased to announce an update on the resource drilling at Osino’s Twin Hills Central (“THC”) gold project and the newly discovered Clouds mineralization on strike to the east. Clouds has so far returned a number of excellent results that include a high-grade shoot of 50m @ 1.75g/t as well as wider zones of consistently mineralized lower grade (inc. 77m @ 0.88g/t and 97m @ 0.65g/t). The ongoing resource drilling at THC has also returned additional excellent assay results which continue to define and improve the resource potential at Twin Hills.

The Twin Hills project is located in north-central Namibia, where Osino holds a dominant 7,000 km² land position. The large-scale, sedimentary-hosted and structurally controlled Twin Hills gold system was discovered by Osino in 2019.

Dave Underwood, Osino’s VP Exploration commented: *“The resource drill-out at THC is on schedule for the targeted maiden resource release at the end of Q1 2021. Assay results continue to indicate excellent continuity down dip and along strike with higher grades focused around fold hinges. Some of the latest holes have intersected mineralization over 350m down dip and still open. The new discovery along strike to the east at Clouds is also evolving positively with an excellent intercept of 50m @ 1.75g/t indicating potential for wide zones of higher-grade material. The Clouds East mineralization is currently 350m long and open east and west and promises to add significant ounces to the maiden resource. The recently commissioned structural study on THC has also added confidence to the deposit model and has provided a much better structural understanding. A second phase of structural work which started mid-January focuses on Clouds and the brownfields targets. We are particularly excited about the start of exploration drilling in February on the walk-up targets around THC, which include several magnetic, IP and gold-in-calcrete anomalies which have never been tested before.”*

THC and Clouds Resource Drilling

The in-fill and step-out drilling to define a Maiden Resource Estimate (“MRE”) at THC and Clouds is scheduled to be completed by end January 2021. The completed program will include approximately 60,000m of diamond and reverse-circulation (“RC”) drilling that will be included in the 43.101 compliant resource estimate, which Osino aims to publish by the end of Q1 2021. Drilling is being carried out on 50m x 50m drill spacing, covering the entire THC deposit and parts of the Clouds prospects to the east, with drill depths of 200m or more at 60 degrees inclination towards the southeast – see Figure 1.

The mineralization at THC and Clouds stretches over a total strike length of 3000m to date and is still open to the east. The mineralization is intersected by a series of NNW striking vertical faults in the ‘Gap’ but these do not appear to indicate major displacement – see model in Figure 3.

THC is remarkably consistent along strike and down dip with up to 259m (OKD118) of mineralized material and a down dip extent of over 350m and open to depth – see section in Figure 2. A number of holes drilled from the northern side of THC have produced shallow high grade material above the wide mineralized halo including OKRD069 which intersected 4m @ 11.67g/t from 56 – 60m.

The Clouds mineralization is characterized by a strong and coincident magnetic and IP anomaly and drilling results received so far indicate the potential for a significant mineralized body at Clouds East which is approximately 350m in strike length so far and open to east and west.

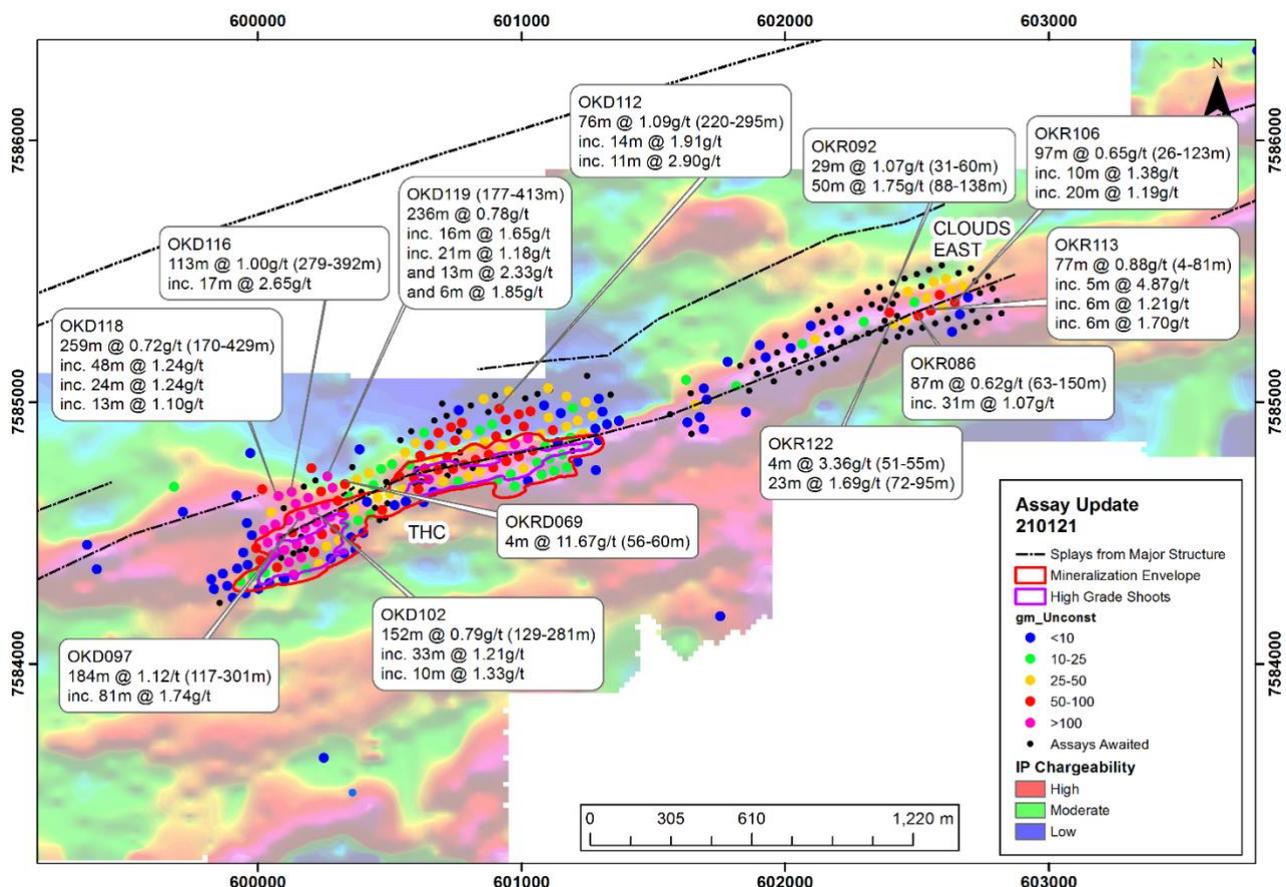


Figure 1: THC and Clouds Resource Drilling. Assay Highlights and Assays Awaited on IP Chargeability Image

THC Results Discussion

Many of the results received since the previous news release (November 11th, 2020) are in-fill holes in the western and eastern lobes of THC. These assays indicate excellent continuity of grade and width within the

two zones separated by a narrow area of faulting (the 'Gap') – see model in Figure 3. In-fill hole OKD097 in the western lobe returned 184m @ 1.12g/t.

In addition, a number of holes were drilled to the north of THC to intersect the plunging mineralization at depth and to test for blind parallel zones. To the north of the west lobe several holes intersected over 200m width of mineralization including holes OKD119 (236m @ 0.78g/t), OKD118 (259m @ 0.72g/t) and OKD091 (259m @ 0.74g/t). Hole OKD116 intersected 113m @ 1.00g/t to over 350m down dip and still going strong to depth – see section in Figure 2 below.

Hole OKD112 to the north of the east lobe intersected a zone of higher-grade mineralization from 220 to 295m (76m @ 1.09g/t). The higher-grade zone intersected in hole OKD112 is believed to represent the mineralized fold hinge of the Twin Hills Syncline which is sub-horizontal and east-west in orientation. This fold hinge will be modelled and targeted with the resource in-fill drilling.

An unexpected, shallow, high-grade quartz-pyrite vein system of 4m @ 11.67g/t was intersected in hole OKRD069 at a depth of 56m – see Figure 1. This mineralization is unusual for its very high grade but also because it is associated with pyrite, whereas all the other mineralization at Twin Hills is associated with pyrrhotite and arsenopyrite. This new vein system will be targeted in the next round of drilling.

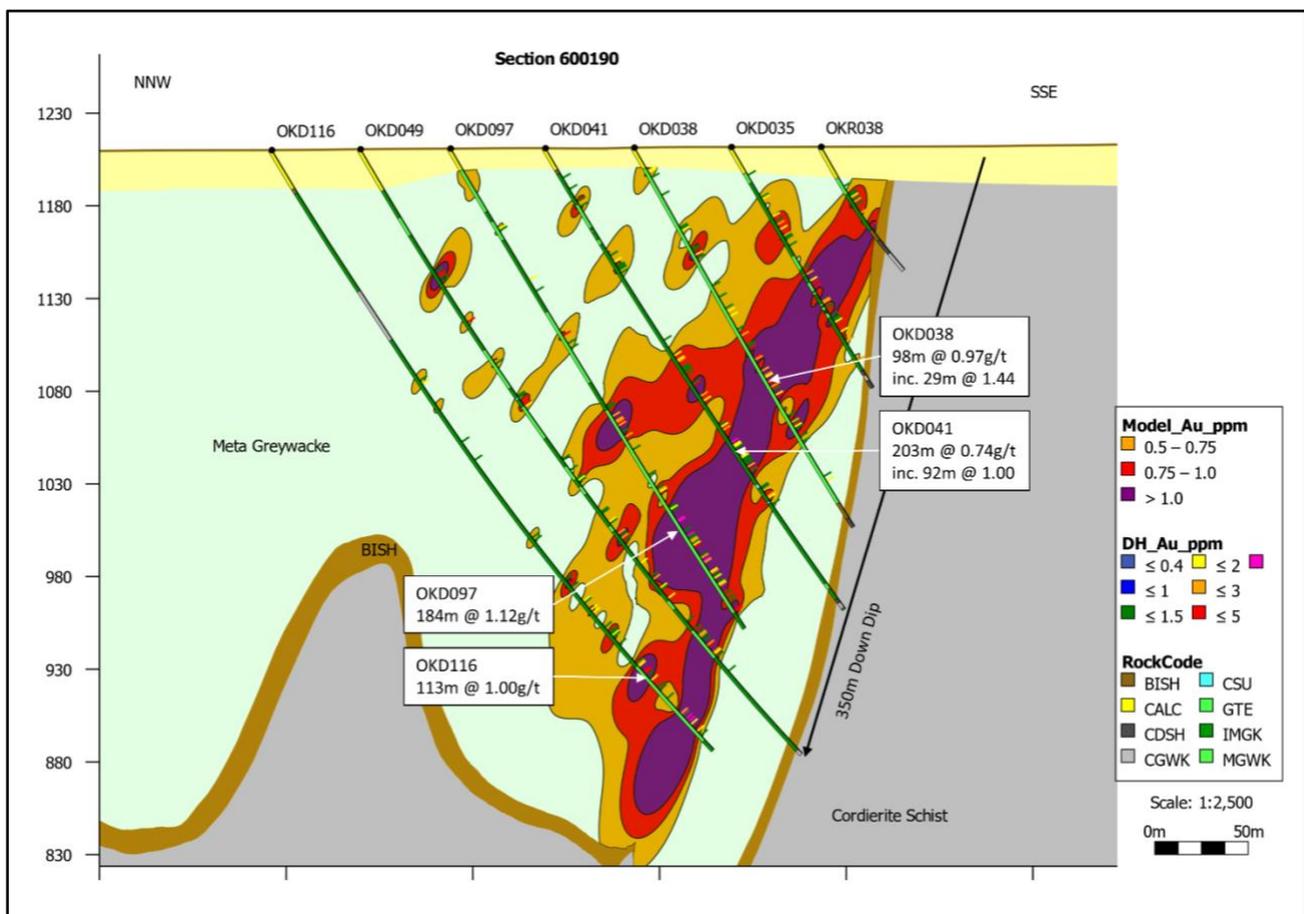


Figure 2: Section through THC western lobe with mineralization over 350m down dip and open at depth

Clouds Results Discussion

The initial drill assays at Clouds indicate potential to add significant ounces to the resource, in particular the eastern end of the system, 1200m east of THC – see Figure 1. Many of the Clouds assays have not been received yet but the early results include a best of 50m @ 1.75g/t as well as wider zones of lower grade (97m @ 0.65g/t) – see Figure 1.

The Clouds East mineralization is 350m in strike extent at the moment and open to the east and west. The IP chargeability anomaly continues strongly in the easterly direction where it links with the Barking Dog prospect. The host lithology and style of mineralization at Clouds appears to be the same as at THC and a structural study has been commissioned to confirm the geometry of the system.

Structural Interpretation

During December 2020, the company engaged Colin Porter, an experienced structural and ore deposit modelling consultant, to assist with the structural interpretation and refinement of the lithological model which will feed into the resource estimate.

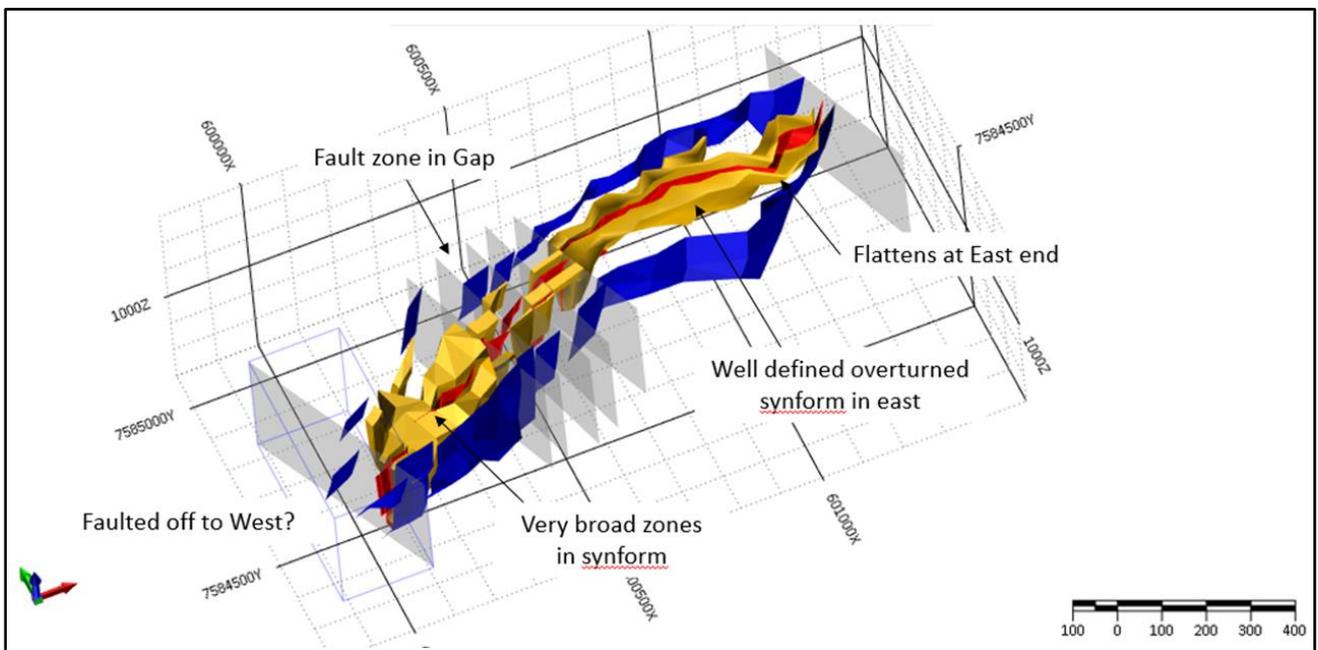


Figure 3: Oblique view of THC mineralization model with NNW vertical faults. Brown – mineralization, red axial plane of syncline, blue – footwall (cordierite schist). (Figure by Colin Porter)

The in-house model of a syncline overturned towards the south has been confirmed and refinements added to allow a tighter lithological framework for the footwall and internal waste. Porter also logged and modelled a number of late vertical NNW striking faults which are usually characterized by breccia zones containing calcite, quartz and pyrite. These late faults do not seem to displace the mineralization significantly in a lateral sense but appear to have caused vertical displacement, particularly in the 'Gap' area between the west and east lobes at THC – see model in Figure 3.

Table of Significant Intercepts

A selection of previously unreleased intercepts is presented in Table 1 below.

The full table of significant intercepts is available on the website [here](#).

Table 1: Selected Intercepts from Holes reported in current news release

Hole	From	To	Width	Grade	X	Y	GM	GM_Class	Location
DIAMOND DRILL HOLES									
OKRD069	56	60	4	11.67	600331	7584683	46.68	25-50	THC
OKD073 ¹	95	355	260	0.67	600285	7584672	174.2	>100	THC
incl.			26	1.09					THC
incl.			12	1.89					THC
OKD091 ¹	37	296	259	0.74	600257	7584607	191.66	>100	THC
incl.			38	1.09					THC
incl.			20	1.05					THC
OKD097 ¹	117	301	184	1.12	600161	7584564	206.08	>100	THC
incl.			81	1.74					THC
OKD099 ¹	138	220	82	0.63	600303	7584622	51.66	50-100	Clouds East
OKD102 ¹	129	281	152	0.79	600211	7584586	120.08	>100	THC
incl.			33	1.21					THC
incl.			10	1.33					THC
OKD112 ¹	219	295	76	1.09	600916	7584974	82.84	50-100	THC
incl.			14	1.91					THC
incl.			11	2.90					THC
OKD116 ¹	279	392	113	1	600129	7584655	113	>100	THC
incl.			17	2.65					THC
OKD118 ¹	170	429	259	0.72	600079	7584641	186.48	>100	THC
incl.			13	1.1					THC
incl.			48	1.24					THC
incl.			5	3.15					THC
OKD119 ¹	177	413	236	0.78	600264	7584715	184.08	>100	THC
incl.			4	3.54					THC
incl.			16	1.65					THC
incl.			21	1.18					THC
incl.			13	2.33					THC
RC DRILL HOLES									
OKR060 ¹	16	106	90	0.83	600718	7584789	74.7	50-100	THC
incl.			11	1.72					THC
incl.			11	1.31					THC
OKR086 ¹	63	150	87	0.62	602506	7585328	53.94	50-100	Clouds East
incl.			31	1.07					Clouds East
OKR088 ¹	121	180	59	0.60	602466	7585421	35.4	25-50	Clouds East
incl.			18	1.47					Clouds East
OKR092 ¹	31	60	29	1.07	602395	7585342	31.03	25-50	Clouds East

Hole	From	To	Width	Grade	X	Y	GM	GM_Class	Location
and	88	138	50	1.75					Clouds East
OKR106 ¹	26	123	97	0.65	602644	7585379	63.05	50-100	Clouds East
incl.			10	1.38					Clouds East
incl.			20	1.19					Clouds East
OKR113 ¹	4	81	77	0.88	602552	7585348	67.76	50-100	Clouds East
incl.			5	4.87					Clouds East
OKR122	51	55	4	3.36	602411	7585297			Clouds East
and	72	95	23	1.69			38.87	25-50	Clouds East
OKR125	76	93	17	1.69	602458	7585313	28.73	25-50	Clouds East

Notes on Drill Assay Reporting:

¹ Unconstrained intersections – all combined intercepts above 0.4g/t reported. GM values based on unconstrained intercepts.

All reported intercepts are apparent widths rounded to the nearest meter. True widths are unknown at this stage. Total intercepts reported are unconstrained. Included (incl.) intercepts are at 0.4g/t cut-off, minimum 2m wide and no more than 2m internal dilution. Collar positions are in UTM WGS84 surveyed by digital GPS.

Qualified Person

David Underwood, BSc. (Hons) is Vice President Exploration of Osino Resources Corp. and has reviewed and approved the scientific and technical information 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 90% -10mesh, split to 350g and pulverised to 90% -140mesh. 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 90% -10mesh, split to 350g and pulverised to 90% -140mesh. 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. Having achieved our initial vision of finding Namibia's next significant gold deposit, we are now focused on rapidly advancing the exciting Twin Hills gold discovery and to make new discoveries elsewhere along the belt. This we will achieve with Osino's winning formula of combining innovation & drive with technical experience & strong financial backing.

Our portfolio of exclusive exploration licenses is 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 approximately 7,000km² ground position by utilizing a portfolio approach geared towards discovery.

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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