

## OSINO RESOURCES DRILLS TWO NEW HIGH-GRADE SHOOTS AT CLOUDS PROSPECT, TWIN HILLS GOLD PROJECT, NAMIBIA

### TWO OF THE HIGHEST-GRADE INTERVALS DRILLED AT THE TWIN HILLS PROJECT TO DATE

- Two new holes at Clouds East intersect a shallow, high-grade shoot with intercepts of:
  - **8m @ 12.70g/t (OKR179<sup>1</sup> – in wider zone of 54m @ 2.60g/t (from 58m)**
  - **12m @ 5.24g/t (OKR177<sup>1</sup> – in wider zone of 48m @ 1.86g/t (from 24m)**
- These holes are on strike with OKR092 (50m @ 1.75g/t including 7m @ 3.62g/t) previously reported
- A second high-grade shoot intersected at Clouds Central:
  - **4m @ 13.71g/t (OKR137)**
  - **4m @ 11.15g/t (OKR142)**
  - **4m @ 9.09g/t (OKR099 – previously reported)**
- Infill drilling at Twin Hills Central with shallow, consistent and wide mineralized intercepts including:
  - **89m @ 1.68g/t (OKR164<sup>1</sup>) (from 57m)**
  - **114m @ 1.09g/t (OKR156<sup>1</sup>) (from 31m)**
  - **89m @ 1.15g/t (OKR191<sup>1</sup>) (from 34m)**
- A 25,000m exploration drill program on the Twin Hills satellite targets commenced on January 25<sup>th</sup> of which over 9,000m has already been completed.
- Resource modelling has been expanded to include the eastern portion of the Clouds discovery.
- NI 43.101-compliant maiden resource estimate (MRE) now expected by early Q2 2021, with the Preliminary Economic Assessment (PEA) expected later in Q2 2021.

Vancouver, British Columbia, March 2, 2021 – **Osino Resources Corp. (TSXV:OSI) (FSE:RSR1) (OTCQB:OSIIF)** (“Osino” or “the Company”) is pleased to provide an update on the resource and exploration drilling at Osino’s Twin Hills gold project including shallow high-grade intercepts at Clouds and further shallow, wide and consistently mineralized intercepts over 1 g/t from infill drilling at Twin Hills Central (“THC”). The eastern portion of the Clouds mineralization will be brought into the Twin Hills resource estimate planned for completion by end Q1 2021.

The Twin Hills project is located in north-central Namibia, where Osino holds a dominant 7,000 km<sup>2</sup> land position. The large-scale, sedimentary-hosted and structurally controlled Twin Hills gold system was discovered by Osino in 2019 and is being fast-tracked to development.

**Dave Underwood, Osino’s VP Exploration** commented: *“The discovery of two high-grade shoots at Clouds is an exciting development at the Twin Hills project and is the first indication of the potential for really high-grade zones. The intercepts of 8m @ 12.70g/t, 4m @ 13.71g/t, 12m @ 5.24g/t etc. are the highest-grade intervals drilled at the Twin Hills Project to date, and we will be adding further holes around these shoots to determine their orientation and extent. These results prove that the Twin Hills mineralizing system focused gold into high-grade pathways and it is likely there are more to be found inside the current drilling footprint and in surrounding exploration targets. The in-fill resource drilling at Twin Hills Central continues to produce wide, consistent zones of mineralization and has reduced the size of the gap between the west and east lobes. An aggressive brownfields exploration drill program of 25,000m started at the end of January and is likely to be completed by May. The exploration program will cover many of the magnetic, IP and gold in calcrete anomalies not drilled to date as well as some conceptual, blind, structural targets.”*

## Mineralization and Geology of Clouds

The Clouds mineralization is associated with a strong IP anomaly which is almost continuous along strike from THC. See Figure 1. Drilling to date indicates that there is a well-developed zone of gold mineralization at the eastern end of the Clouds IP anomaly, while the central and western portions have produced more sporadic intercepts.

The best new results at Clouds East include:

48m @ 1.86g/t (58-106m) incl. 12m @ 5.24g/t (OKR177, from 58m)  
 54m @ 2.60g/t (24-78m) incl. 8m @ 12.70g/t (OKR179), from 24m)

Two of the recent holes drilled at Clouds Central also intercepted a narrow, high-grade shoot which is not contained within a broader halo of mineralization. The intercepts for these holes are:

4m @ 13.71g/t (OKR137, from 185m)  
 4m @ 11.15g/t (OKR142, from 35m)

The discovery of these high-grade shoots at Clouds is an important milestone for the project as it is proof that the Twin Hills mineralizing system can produce exceptional grades where the conditions are favorable. Further close-spaced drilling around these shoots is planned to model their size and orientation. This discovery also indicates the potential for further high-grade shoots not only within the current drilling footprint but also the amongst surrounding targets.

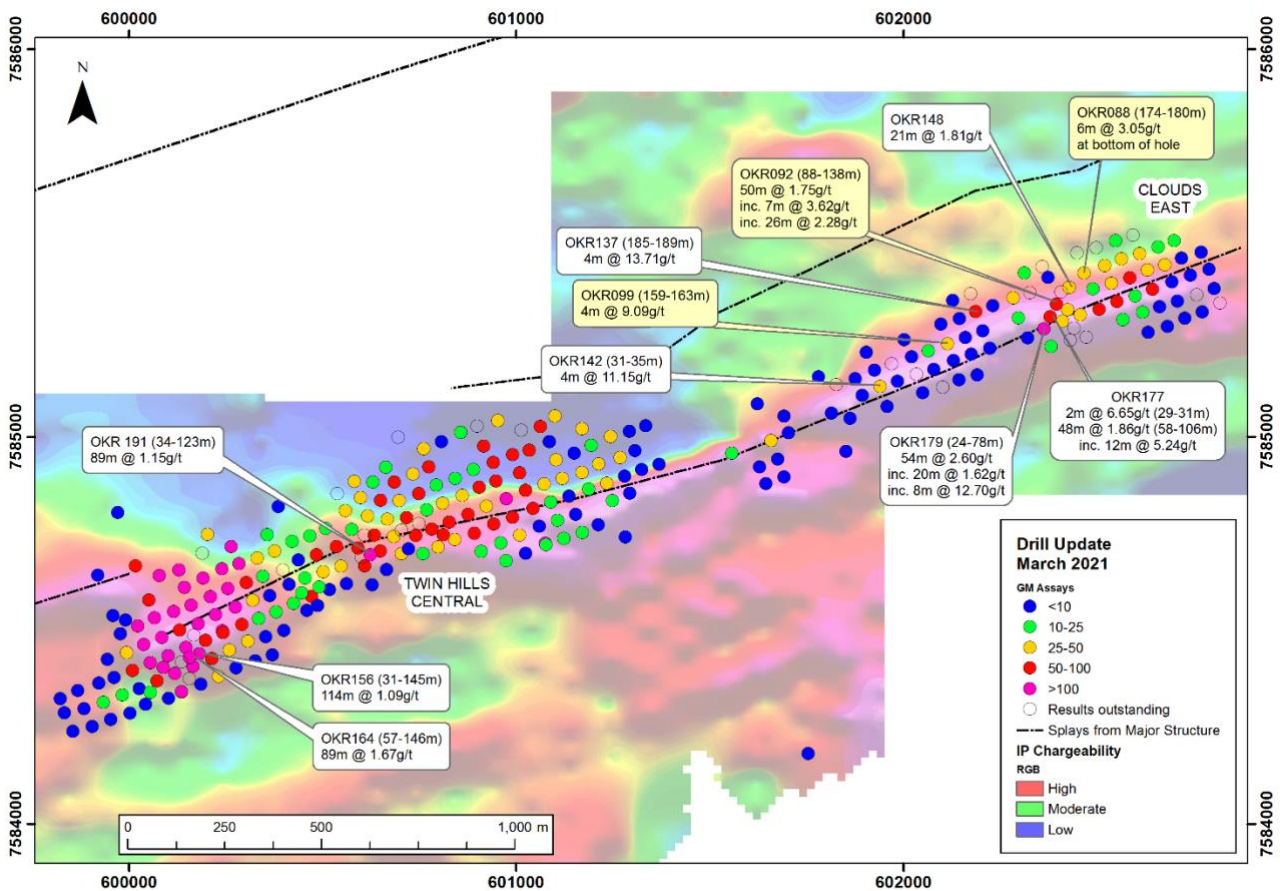
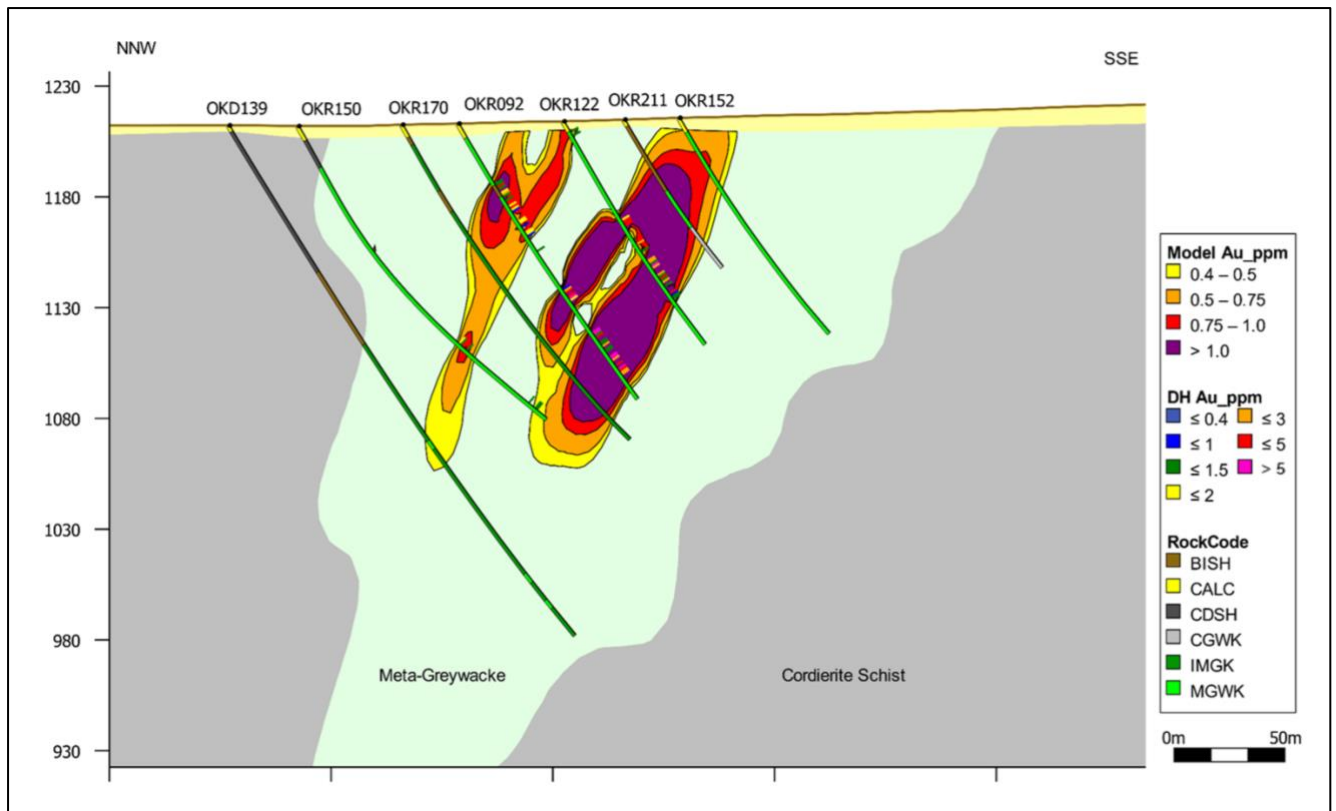


Figure 1: Plan of drill collars and selected assay results at Clouds and THC. Results in yellow boxes previously released.

The drilling at Clouds East to-date indicates a tightly folded syncline with the axial plane dipping towards the north-northwest. The bedding at the south end of the syncline shallows somewhat indicating a possible anticline further to the south which will be tested during the next exploration phase. The core of the syncline contains a well mineralized interbedded greywacke unit which contains numerous parasitic folds and is sheared along cleavage and bedding planes due to fold amplification and flexural slip.

As at THC, the gold is associated with arsenopyrite and pyrrhotite mineralization and the wall-rock has undergone potassic alteration as well as silicification in higher grade zones. See section through Clouds East in Figure 2.



**Figure 2: Section through Clouds East geology and gold mineralization**

Mineralization at Clouds West appears to be located in the narrow limbs of the syncline at a higher structural level than the main closure seen at Clouds East. This may be due to the fold plunging more steeply to the SW at the western limit of the Clouds target. Broader zones of gold mineralization may therefore be located at deeper levels than drilled to date.

### **Twin Hills Central Resource Drilling**

The resource drill program at THC has been completed and the balance of drill assays are expected this week. The latest drilling at THC has continued to produce consistent, wide mineralized intercepts on both the east and west lobes. The gap between the east and west lobes has also become considerably smaller as the drill density increased.

The drilling has included a total coverage of the known mineralization at a 50 x 50m grid and a small number of in-fill drill holes have been put in at 25m spacing. It is expected that the maiden resource will be majority inferred status. A follow-on in-fill drill program will be designed and implemented after the maiden resource estimate is released. Subject to QP confirmation, it is planned to complete at least 40,000m of infill drilling

during 2021 in order to convert most of THC from inferred to indicated level. Final drill spacing required to do so will be confirmed by the QP, but it will likely be at 25 x 50m spacing, or less.

### 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
<b>DIAMOND DRILL HOLES</b>									
OKD126 <sup>1</sup>	223	344	121	0.82	601063	7585025	99.22	50-100	THC
incl.			28	1.94					THC
OKD136 <sup>1</sup>	141	214	73	0.94	600948	7584884	68.62	50-100	THC
incl.			27	1.34					THC
incl.			6	2.25					THC
<b>RC DRILL HOLES</b>									
OKR137	185	189	4	13.71	602187	7585322	54.84	50-100	Clouds Central
OKR142	31	35	4	11.15	601940	7585129	44.6	25-50	Clouds Central
OKR148	145	166	21	1.81	602428	7585385	38.01	25-50	Clouds East
<b>OKR151<sup>1</sup></b>	<b>25</b>	<b>144</b>	<b>119</b>	<b>0.96</b>	<b>600089</b>	<b>7584403</b>	<b>114.24</b>	<b>&gt;100</b>	<b>THC</b>
incl.			<b>62</b>	<b>1.27</b>					<b>THC</b>
<b>OKR156<sup>1</sup></b>	<b>31</b>	<b>145</b>	<b>114</b>	<b>1.09</b>	<b>600182</b>	<b>7584439</b>	<b>125.4</b>	<b>&gt;100</b>	<b>THC</b>
incl.			13	1.39					THC
incl.			88	1.17					THC
<b>OKR164<sup>1</sup></b>	<b>57</b>	<b>146</b>	<b>89</b>	<b>1.68</b>	<b>600157</b>	<b>7584428</b>	<b>148.63</b>	<b>&gt;100</b>	<b>THC Infill</b>
incl.			72	1.92					THC Infill
OKR174 <sup>1</sup>	88	123	35	1.27	602425	7585327	44.45	25-50	Clouds East
OKR176 <sup>1</sup>	27	83	56	1.03	600812	7584745	57.12	50-100	THC Infill
incl.			23	1.33					THC Infill
incl.			11	1.80					THC Infill
OKR177 <sup>1</sup>	29	31	2	6.65	602380	7585309			Clouds East
and	58	106	48	1.86			91.85	50-100	Clouds East
incl.			12	5.24					Clouds East
<b>OKR179<sup>1</sup></b>	<b>24</b>	<b>78</b>	<b>54</b>	<b>2.60</b>	<b>602363</b>	<b>7585277</b>	<b>140.40</b>	<b>&gt;100</b>	<b>Clouds East</b>
incl.			20	1.62					Clouds East
incl.			8	12.70					Clouds East
OKR185 <sup>1</sup>	96	98	2	2.77	600485	7584694	56.96	50-100	THC Infill
	110	160	50	0.99			49.50	25-50	THC Infill
incl.			26	1.20					THC Infill

Hole	From	To	Width	Grade	X	Y	GM	GM_Class	Location
<b>OKR191<sup>1</sup></b>	<b>34</b>	<b>123</b>	<b>89</b>	<b>1.15</b>	<b>600623</b>	<b>7584694</b>	<b>102.35</b>	<b>&gt;100</b>	<b>THC Infill</b>
incl.			9	2.43					THC Infill
incl.			20	1.46					THC Infill
incl.			11	1.80					THC Infill
incl.			5	3.23					THC Infill

#### Notes on Drill Assay Reporting:

<sup>1</sup> 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 and development company focused on fast-tracking the development of our Twin Hills gold project in north-central Namibia, whilst making new discoveries elsewhere along the belt. We are actively advancing a range of gold prospects and targets across our approximately 7,000km<sup>2</sup> ground position by utilizing a portfolio approach geared towards discovery.

Osino has a range of licenses located within Namibia's prospective Damara sedimentary 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 and we continue to evaluate new ground with a view to expanding our Namibian portfolio.

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.

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

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*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the use of proceeds from the Company's recently completed financings, and the future plans or prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis which is available on the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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