

## OSINO RESOURCES PROVIDES UPDATE ON 2021 WORK PROGRAM FOCUSED ON EXPLORATION & DEVELOPMENT OF THE TWIN HILLS GOLD PROJECT, NAMIBIA

- Fully funded ~C\$17m budget approved for 2021, focused on new discovery, resource definition and growth through intensive drilling and fast-tracked development studies.
- 75,000m, 9-rig drill program progressing well and includes:
  - 42,000m infill and resource definition drilling at Twin Hills Central (THC) and Clouds deposits
  - 25,000m brownfields exploration to test 14 high-priority targets within 10km radius of THC
  - 8,000m scout drilling to test high-priority regional exploration targets
- 35,000m of drilling already completed year-to-date (51,000m of drilling completed during 2020). Drill program to be reviewed and possibly increased as part of mid 2021 budget review.
- Airborne Electromagnetic (EM) survey to commence during Q2, covering 110km<sup>2</sup> of the larger Karibib Basin and mineralised trends, including the Twin Hills Gold Project area.
- Phase 1 of brownfields exploration drill program is approximately 50% completed with initial results expected within 4 weeks.
- Detailed development and specialist studies to fast-track the Twin Hills feasibility process are progressing well, further details to be published by early April.

Vancouver, British Columbia, March 25, 2021 – **Osino Resources Corp. (TSXV: OSI) (FSE: RSR1) (OTCQB: OSIIF) ("Osino" or "the Company")** is pleased to provide an update on Osino's approved C\$17m operating budget and finalized exploration and development work program for 2021. This fully funded exploration program will support resource definition and brownfields exploration drilling at Osino's Twin Hills Gold Project, which includes the Twin Hills Central ("THC") and newly discovered Clouds orebodies. The budget is geared towards supporting fast-tracked exploration and development study work culminating in the anticipated completion and publication of the NI 43.101 compliant maiden mineral resource estimate (MRE) and the preliminary economic assessment (PEA).

The Twin Hills gold 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.

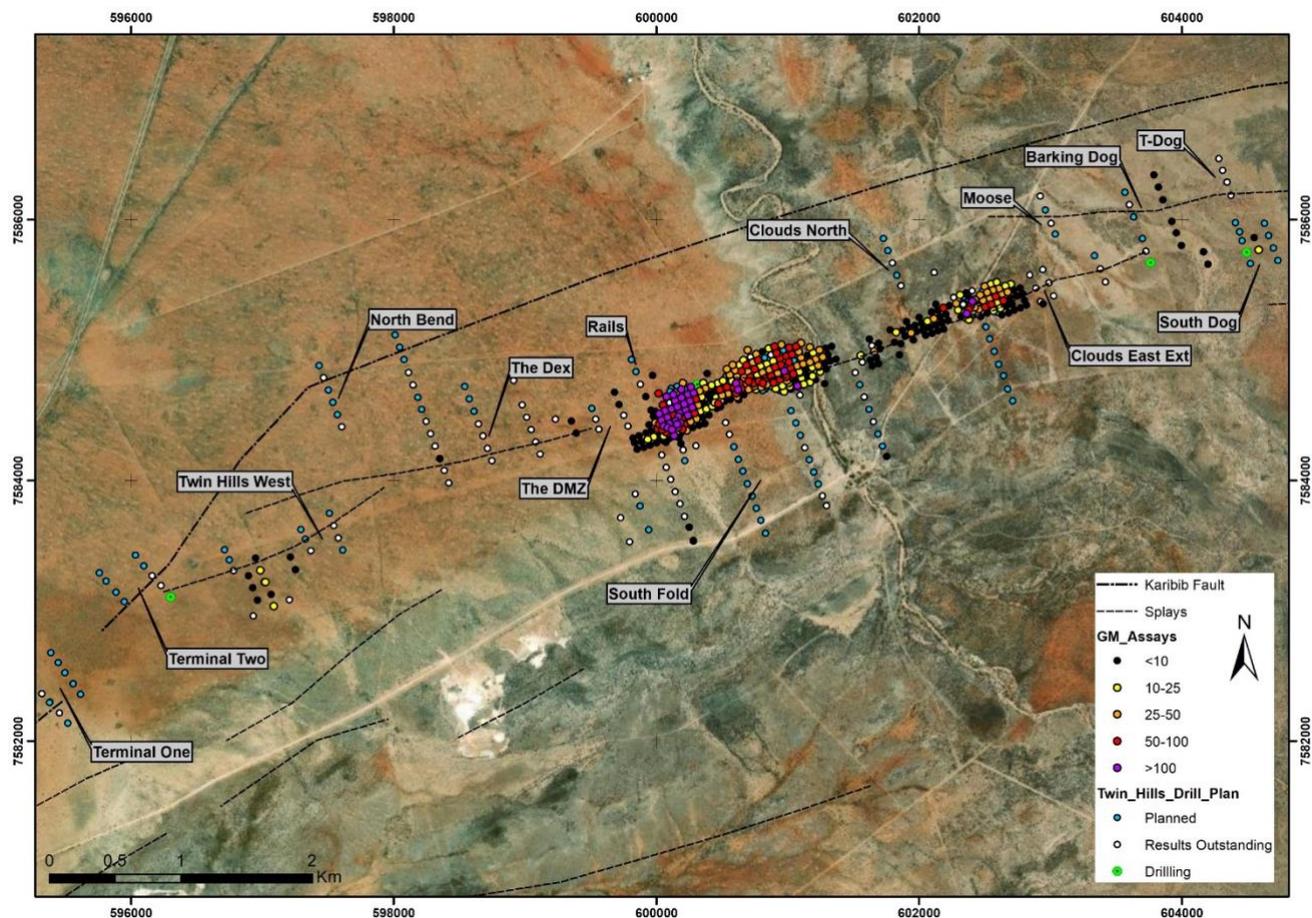
**Heye Daun, Osino's CEO** commented: *"I would like to commend and thank our Namibian exploration team for their effort and exceptional drill performance achieved during 2021 thus far, having already drilled more than half of the meters Osino completed during all of 2020. It is already clear that during 2021 Osino will take another major step forward in its development cycle. The ongoing resource drilling is confirming Twin Hills to be a very consistent orebody, which coupled with the shallow high grades at the recent Clouds discovery is making for a compelling and growing open pit gold mining opportunity. We especially look forward to receiving the initial brownfields exploration assay results, which are the first exploration holes ever drilled into the large Twin Hills gold system outside of THC, Clouds and Twin Hills West. Any significant gold mineralization received here will further enhance our growth story and will immediately be followed up with further drilling."*

Regional target generation and validation work has also resulted in a ranked portfolio of regional greenfields targets within Osino's substantial land package outside of the Twin Hills/Karibib district. Geological mapping, detailed structural analysis, geochemical soil and bedrock (RAB) sampling leading to exploration drilling forms part of Osino's regional exploration strategy for 2021.

## Twin Hills Resource Definition and Exploration Drilling

During 2020 Osino drilled approximately 51,000m of mainly resource drilling (infill and step-outs) at THC and Clouds. This drilling was completed at 50m x 50m spacing across most of THC to an average depth of approximately 200 – 300m drill depth, at 60-degree inclination.

An additional 15,000m of resource drilling was completed at THC and Clouds up to February 2021, for a total of approximately 66,000m of predominantly diamond drilling (DD). This comprises the basis for the MRE and subsequent PEA.



**Figure 1: Twin Hills Central & Clouds Resource Drilling and Twin Hills Brownfields Exploration**

From the end of January 2021, the resource drilling rate reduced and most February 2021 drilling has been focused on the initial phase of brownfields exploration with the objective of testing the 14 highest-ranked brownfields drill targets around THC and Clouds, within approximately 10km of THC.

Initial results from the completed brownfields drill holes (indicated as white dots in Figure 1 above) are expected to be received from around the middle of April 2021. Once sufficient brownfields exploration assay results have been received, some of the rigs will be rotated back into the next phase of brownfields exploration and follow-up drilling.

It is expected that most of the 9 rigs will focus on infill drilling again from early April 2021, reducing the drill spacing further to improve estimation confidence and resource classification going forward. Whilst THC has been drilled to approximately 50m x 50m spacing so far, the current infill drilling is being carried out on a staggered 25 x 50m pattern, i.e. 25m line spacing with 50m drill spacing, resulting in an effective maximum drill spacing of approximately 35m to be achieved by the end of 2021. Certain areas may be drilled to a tighter spacing in order to ensure a minimum indicated resource classification to be achieved by the end of 2021. The

location of the 14 priority brownfields targets are indicated in Figure 1 above with summary target descriptions in the table below:

Target Name	Priority	Targeting Vectors
The Dex	1	IP high within <i>en-echelon</i> dextral bend along THC mineralization fold trend
South Fold	1	Repeat of THC syncline
Clouds East Ext	1	Extension of known mineralization at Clouds, anticline duplication
T Dog	1	IP, Ground Mag, Au in soil/calcrete anomaly along Clouds-THC trend
Terminal One	1	1st order Karibib fault and 2nd order splay interaction & IP/Mag anomaly
Terminal Two	1	1st order Karibib fault and 2nd order splay interaction & IP/Mag anomaly
Clouds North	2	Bend/jog in IP anomaly linked to Clouds east
DMZ	2	Strong IP and gold in calcrete within close proximity to THC west shoot
THW	2	IP and Au in calcrete along contact, extension of know mineralization
North Bend	2	IP high within <i>en-echelon</i> dextral bend from The Dex linked to Karibib fault
Barking Dog	3	IP & Mag & Au in calcrete anomaly along two structural splays
Moose	3	Karibib splay irregularity
Rail	3	Repeat of THC syncline
South Dog	3	IP and Au in calcrete anomaly along two structural splays

**Table 1: Summary of Priority Brownfields Twin Hills targets within 5km of Twin Hills Central**

The targets were generated and ranked according to their spatial relationship with key geochemical, geophysical (IP and ground magnetics) and structural anomalies from previous exploration work.

More than 12,000m of the planned 25,000m brownfields exploration drill program has already been completed. As indicated, Clouds Extension and Clouds North has been completed while the South Fold conceptual target is around 50% complete and three 400m-spaced fence lines at the Dex target have been partially completed.

Drilling is currently underway at Terminal 1 and 2, T-Dog and South Dog, with further drilling planned for the remaining targets (Twin Hills West etc.) Completed holes with assay results outstanding are indicated in Figure 1 above in white dots.

## Regional Exploration

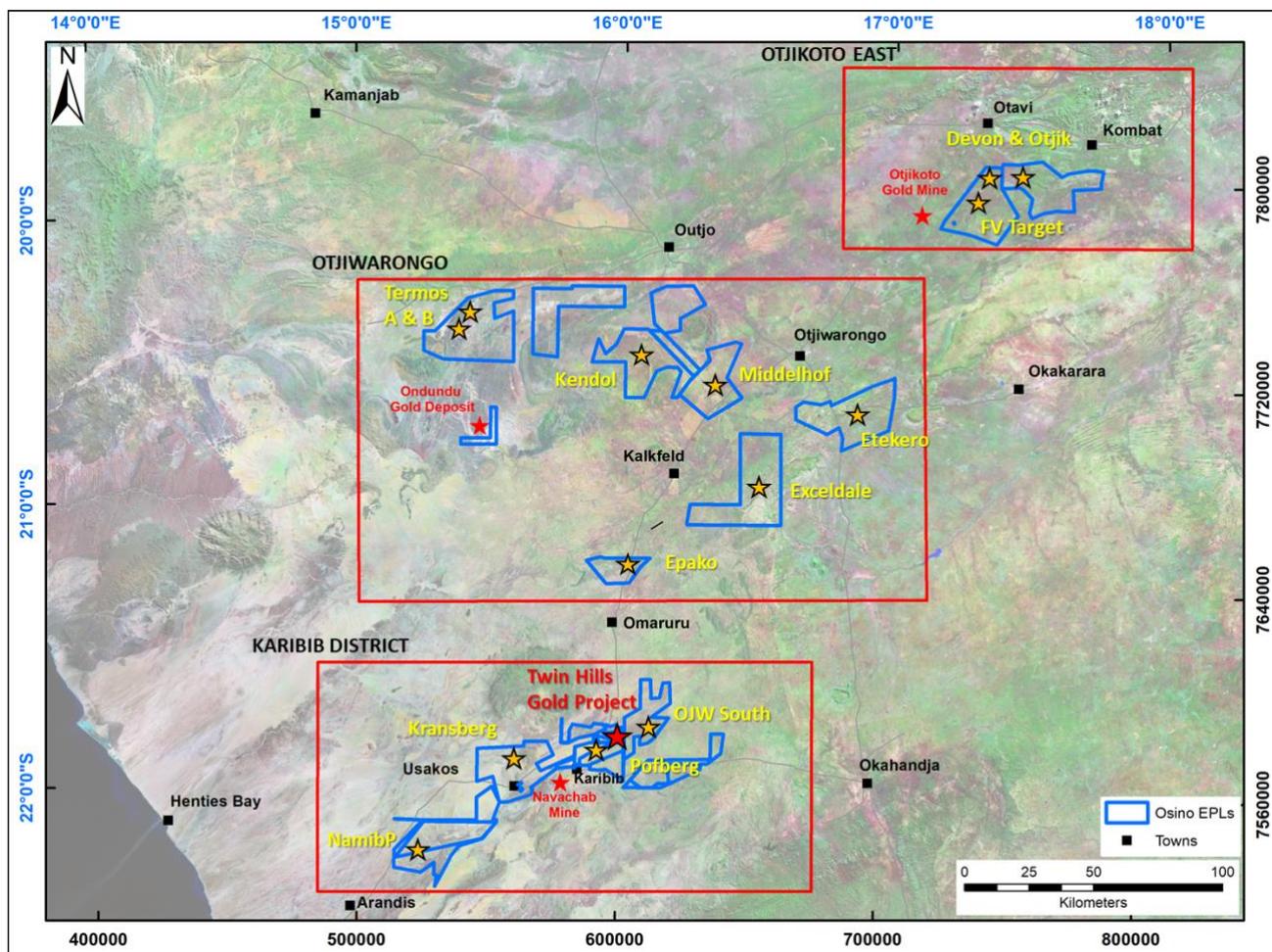
Osino has a large regional exploration program focused on advancing its ~7,000km<sup>2</sup> license position. The areas of activity are clustered into three main regions namely Karibib, Otjiwarongo and Otjikoto East (indicated in red boxes in Figure 2 below).

## Karibib District Exploration

The Karibib District project, shown in Figure 2, is developed around the prospective Karibib fault structure which hosts the THC and Clouds orebodies.

An airborne EM survey covering an area of 110 km<sup>2</sup> (1,229 line-km at 50m spacing) is scheduled for the eastern portion of the basin, including the Twin Hills gold project area. The survey is primarily designed to facilitate mapping of blind and sub-cropping structural and lithological features, as well as possible direct detection of covered mineralization. This survey will add to the understanding of the regional Karibib basin architecture and to help define parameters controlling known mineralization as well as identifying new targets and extensions to mineralized zones.

A follow-up drill program of approximately 5,000m has been budgeted to test any strong EM anomalies coinciding with current targeting vectors and to follow up the OJW and Pofberg targets (Figure 2), which have previously been identified by Osino but not been drill-tested yet.



**Figure 2: Osino License Position, Regional Project Areas and Priority Regional Targets (yellow text and stars)**

Detailed geochemical sampling (approximately 5,000 samples) and geological mapping is scheduled for the OJW South, NamibP, Kransberg and Pofberg priority targets indicated on Figure 2.

### Otjiwarongo Regional Exploration

The Otjiwarongo Project Area includes 7 priority targets (Figure 2) which have been earmarked for further mapping and geochemical sampling (4,500 samples) during 2021, with the aim of defining drill-ready targets. Geochemical sampling and detailed mapping completed during 2019 and 2020 identified two new targets, Termos A and B which will be followed up with 1,500m of RC and shallow RAB drilling to test their gold mineralization potential.

### Otjikoto East

In late 2019 a significant gold-in-soil anomaly was discovered along with outcropping mineralized quartz veins on the Otjikoto East license, 30km east of Otjikoto Gold Mine. The Fairview (FV) target anomaly was followed up with a detailed structural interpretation using Osino’s detailed airborne magnetic data and thereafter bedrock drilling. Further work on this target was then shelved when the Twin Hills Central discovery was made.

During 2021 follow-up drilling will include 7 diamond drill holes to test the controls, extent and geometry of the observed mineralization. Two additional, less well-defined targets (Devon and Otjik) have been earmarked for detailed mapping, geochemical sampling (2500 samples) and structural analysis later in 2021.

### **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 discovery in central Namibia, whilst actively advancing a range of other gold prospects and targets elsewhere along the belt by utilizing a portfolio approach geared towards discovery. Osino has a large ground position of approximately 7,000km<sup>2</sup> 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 are actively advancing a range of gold prospects and targets by utilizing a portfolio approach geared towards discovery. 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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