
OSINO DISCOVERS NEW MINERALIZED ZONES IN BROWNFIELDS EXPLORATION PROGRAM AT TWIN HILLS GOLD PROJECT, NAMIBIA

Highlights

- **14 brownfields targets previously identified** in the 2020 IP survey have now been drill-tested
- **4 of the targets yielded significant gold mineralization, immediate follow-up DD drilling planned**
- **Two completely new zones of mineralization discovered** at Clouds North and Terminal 1
- **Drill intercepts returned from the brownfields targets include:**
 - **OKD175 – 48m @ 0.79g/t (116-164m) incl. 12m @ 1.93g/t (Twin Hills West (“THW”))**
 - **OKR264 – 24m @ 1.00g/t incl. 9m @ 1.96g/t (Clouds West)**
 - **OKR259 – 8m @ 1.66g/t (46-54m) (Clouds North)**
 - **OKD181 – 3m @ 0.96g/t and 2m @ 1.13g/t (Terminal 1)**
- **Twin Hills West is growing into a significant mineralized zone** which is currently over 300m long and is associated with a magnetic anomaly with a strike length of 3.5km
- **The Clouds North mineralization is a new discovery only 250m from the Clouds East deposit and is part of an undrilled east-west magnetic anomaly over 2km in strike length**
- **New, large-scale calcrete sampling exercise underway** along strike extension of Navachab Gold Mine stratigraphy at Dobbelsberg Dome 5km south of Twin Hills

Vancouver, British Columbia, June 7, 2021 – Osino Resources Corp. (TSXV:OSI) (FSE:RSR1) (OTCQB:OSIIF) (“Osino” or “the Company”) is pleased to announce that the fourteen brownfields targets identified in the 2020 IP survey at Osino’s flagship Twin Hills Gold Project in the Erongo Region of Namibia have now been drill-tested and four have yielded significant gold mineralization.

David Underwood, Osino’s VP Exploration commented: *“The brownfields drill program has been an exciting journey so far. We are drilling in all the right places and the early results clearly support our vision that Twin Hills will continue to grow not just incrementally, but potentially through new discoveries close to the resource. The latest drilling at Twin Hills West has produced the best results in the area to date and extended the confirmed mineralization to over 300m. Twin Hills West lines up along a magnetic anomaly which extends to Terminal 1 and has a total strike length of approximately 3.5km, justifying detailed follow-up along this structural trend.”*

Two new zones of mineralization discovered at Clouds North and THW - Terminal 1

The THW mineralization was first discovered in 2018 but was de-prioritized whilst the THC resource drilling was being completed. The most recent assays at THW indicate that the mineralization is associated with the southern margin of a subtle magnetic anomaly with a potential strike length of over 3km and linking up with Terminal 1 to the west.

The Clouds North mineralization is just 200m to the north of the current pit outline and is part of an undrilled east-west trending magnetic anomaly over 2km in strike length.

In addition, a third positive hole was returned from Clouds West adjacent to the Twin Hills Central (“THC”) orebody and the current thinking is that although this is a small, south-faulted block of mineralization, it does extend the mineralization previously discovered at Clouds West (OKD059: 27m @ 1.22g/t).

Brownfields Exploration

Several high priority targets were identified and included in the Twin Hills brownfields exploration program (announced on March 25, 2021). The targets include gold-in-calcrete, magnetic and IP anomalies all within 10km of THC and are being tested as part of a large-scale ongoing program that also includes the infill drilling at Bulge, THC and Clouds.

The brownfields exploration program was designed to discover new mineralization in the Twin Hills area, aiming to add ounces to the current mineral resource. A drill program of approximately 25,000m commenced in March 2021 and is expected to be completed by August 2021. Best assay results of the brownfields drilling program received so far include the following:

- OKD175 – 48m @ 0.79g/t (116-164m) incl. 12m @ 1.93g/t (Twin Hills West)
- OKR264 – 24m @ 1.00g/t incl. 9m @ 1.96g/t (Clouds West)
- OKR259 – 8m @ 1.66g/t (46-54m) (Clouds North)
- OKD181 – 3m @ 0.96g/t and 2m @ 1.13g/t (Terminal 1)

The Twin Hills maiden resource was released on April 12, 2021 and includes 0.43Moz @ 1.00g/t in the Indicated category and 1.47Moz at 1.08g/t in the Inferred category at a cut-off grade of 0.5g/t.

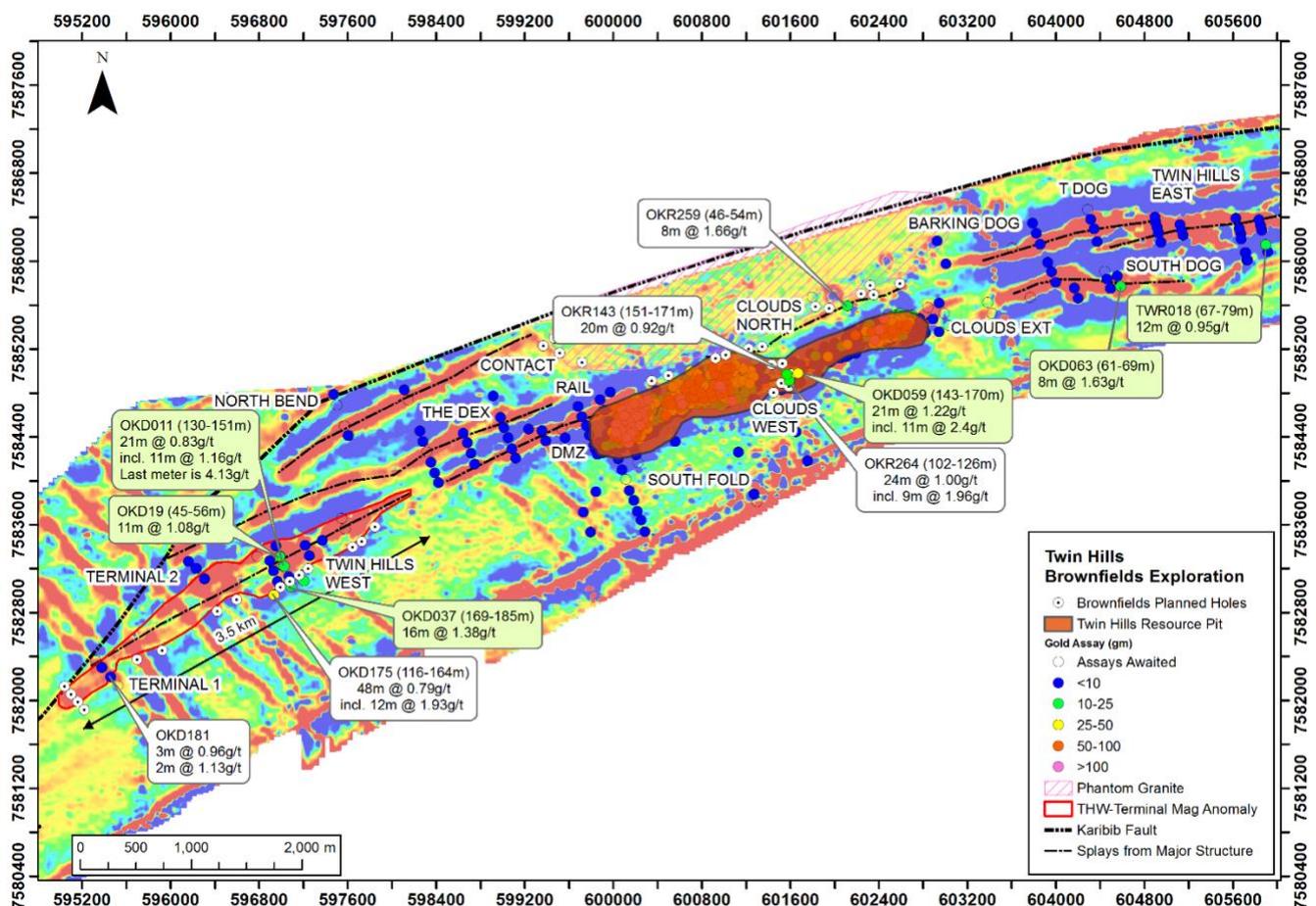


Figure 1: Twin Hills brownfields exploration program (results shown in light green are assays reported previously)

To date, 18,549m of brownfields drilling from the planned 25,000m has been completed with both Reverse Circulation (“RC”) and diamond drilling (“DD”) being used. Assay results of 63 holes from the program have been reported with more than 20 holes still outstanding.

The remaining brownfields drill meters (7,400m) are all DD and will be completed by August 2021. This drilling will focus on follow-up and step-out drilling of positive results received to date including an exciting new target at Contact – refer to white dots on Figure 1 above.

The current assay turn-around time is approximately 2 months, therefore the last batches from the exploration drill program are expected in October 2021.

Twin Hills West (THW) – Terminal 1

The latest assay results received at THW are the best result to date from this target to date. Hole OKD175 returned 48m @ 0.79g/t (116-164m) incl. 12m @ 1.93g/t. This hole is on strike 200m west of OKD037 which contained 16m @ 1.38g/t and 350m west of OKD179 which went into mineralization at the bottom of the hole (10m @ 0.78g/t :213-223m).

The gold mineralization is associated with arsenopyrite and pyrrhotite in altered meta-greywacke. The mineralized holes are drilled into the southern margin of a subtle magnetic anomaly which stretches approximately 3.5km from THW to Terminal 1 – shown in red outline in Figure 2.

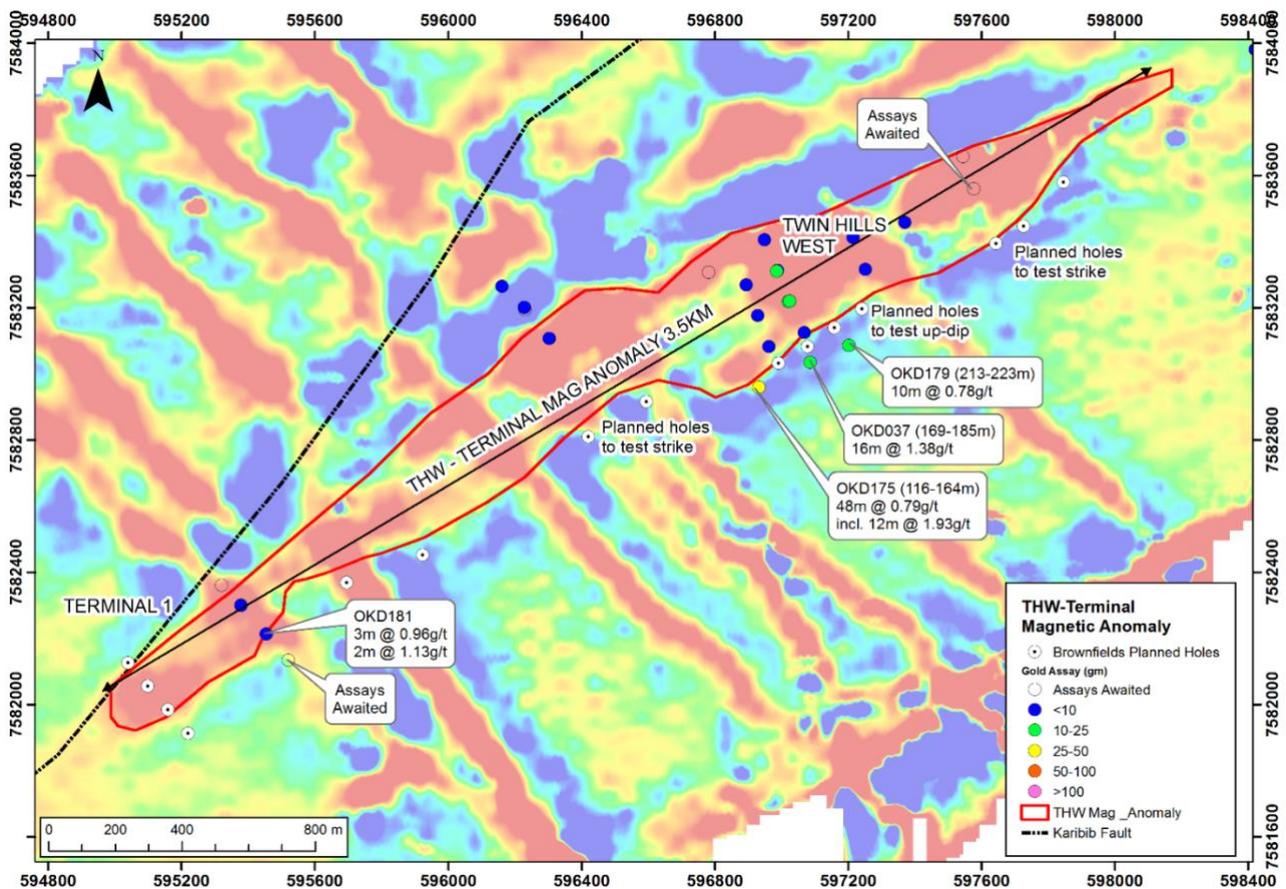


Figure 2: Twin Hills West (THW) – Terminal 1 target, shown in red outline.

Four holes are planned to test the up-dip portion of this mineralization and a further 7 holes to test the stronger magnetic zones along strike to the east and west.

Assay results have been received for 2 holes at Terminal 1 thus far. One hole contains narrow zones of anomalous gold (OKD181 - 3m @ 0.96g/t and 2m @ 1.13g/t) associated with intense arsenopyrite mineralization in meta-greywacke.

This target is located along strike, about 3.5km west of THW at the junction of the Karibib Fault and the structural splay which hosts the Twin Hills deposit – see Figure 2. The results for 2 holes are still outstanding and a further 4 holes are planned 400m to the west.

The mineralized intercepts at THW and Terminal 1 occur near the eastern and western ends of a 3.5km long magnetic anomaly intersected by NNW dolerite dykes – see Figure 2. This highlights the significant strike length of mineralization in this area and classifies it as a high priority target for further drilling.

Clouds North

Assay results were received for the first hole drilled at Clouds North, located just 250m north of the Clouds East deposit. The mineralization (OKR259 – 8m @ 1.66g/t) is coincident with a subtle linear magnetic anomaly on the southern margin of an inferred granite, referred to as the Phantom Granite target (a large-scale annular low magnetic feature – see Figure 1). The mineralization is similar in style to Clouds East, associated with potassic altered meta-greywacke with arsenopyrite in veinlets and as fine grained disseminate. Twelve additional drill holes have been planned to test the strike length of this newly discovered mineralized trend.

Clouds West

There are now 3 holes with significant assays at Clouds West, situated between the THC and Clouds East deposits. The two most recent drill holes returned assays of 24m @ 1.00g/t (incl. 9m @ 1.96g/t) in OKR264 and 20m @ 0.92g/t in OKR143. Previously, OKD059 was reported with 21m @ 1.22g/t (incl. 11m @ 2.4g/t) in the same area, however several other holes failed to intersect mineralization. Reprocessing of the magnetic data has revealed a small magnetic anomaly, appearing to be a block of mineralized meta-greywacke which has been faulted southwards of the main trend. A further five holes are planned at Clouds West to define the extent of the gold mineralization.

South Dog, T-Dog

The most southeastern hole (OKD063) at South Dog was previously reported with an intersection of 8m @ 1.63g/t and is situated along a magnetic zone which links up with Twin Hills East (“THE”). The dominant lithology at Barking Dog, T-Dog, South Dog and Twin Hills East is biotite schist which behaves in a more ductile manner under pressure than the brittle greywacke lithology at Bulge and THC. The biotite schist thus does not fracture as easily as the greywacke and therefore does not facilitate extensive hydrothermal fluid flow required to make a good host for gold. The early drilling at THE is currently being re-evaluated with further drilling planned for the area between South Dog and THE to test the eastern step-out of OKD063 and locate the target meta-greywacke lithology.

South Fold, North Bend, The Dex, The Rail, DMZ, Terminal 2

Drilling on these targets has returned no significant intercepts to date although some assays have not yet been received. Most of these targets were based on magnetic and IP anomalies but have intersected mostly cordierite greywacke and cordierite schist instead of the target greywacke unit. The latest drilling in these areas indicates that the cordierite bearing lithologies contain significant pyrrhotite, thereby producing a magnetic and IP anomaly. There is however very little associated arsenopyrite, which is the sulphide most closely associated with gold in the resource area.

Dobbelsberg Target

The Dobbelsberg target area is located about 5km south of the Twin Hills resource pit, on the margins of a steeply dipping anticline dome, similar in structural and stratigraphic setting to the currently producing Navachab Gold Mine, 25km to the south west - see Figure 2.

The area is underlain by upper to lower Damara stratigraphy with the Karibib marbles forming prominent hills around the dome. The target stratigraphy (which hosts the Navachab deposit) is the Arandis schist, particularly where it has been thinned and stretched on the limbs and the hinge of the dome.

Most of the Dobbelsberg target area is overlain by calcrete, alluvium and windblown sand cover. Although the area was sampled by Anglo America subsequent to the discovery of Navachab Gold Mine, using conventional soil and stream sampling methods, it has never been explored effectively beneath the thick cover.

Figure 3 below shows the summary of the stratigraphic setting in the Dobbelsberg target area with the potentially mineralized stratigraphy projected under the thick surficial cover.

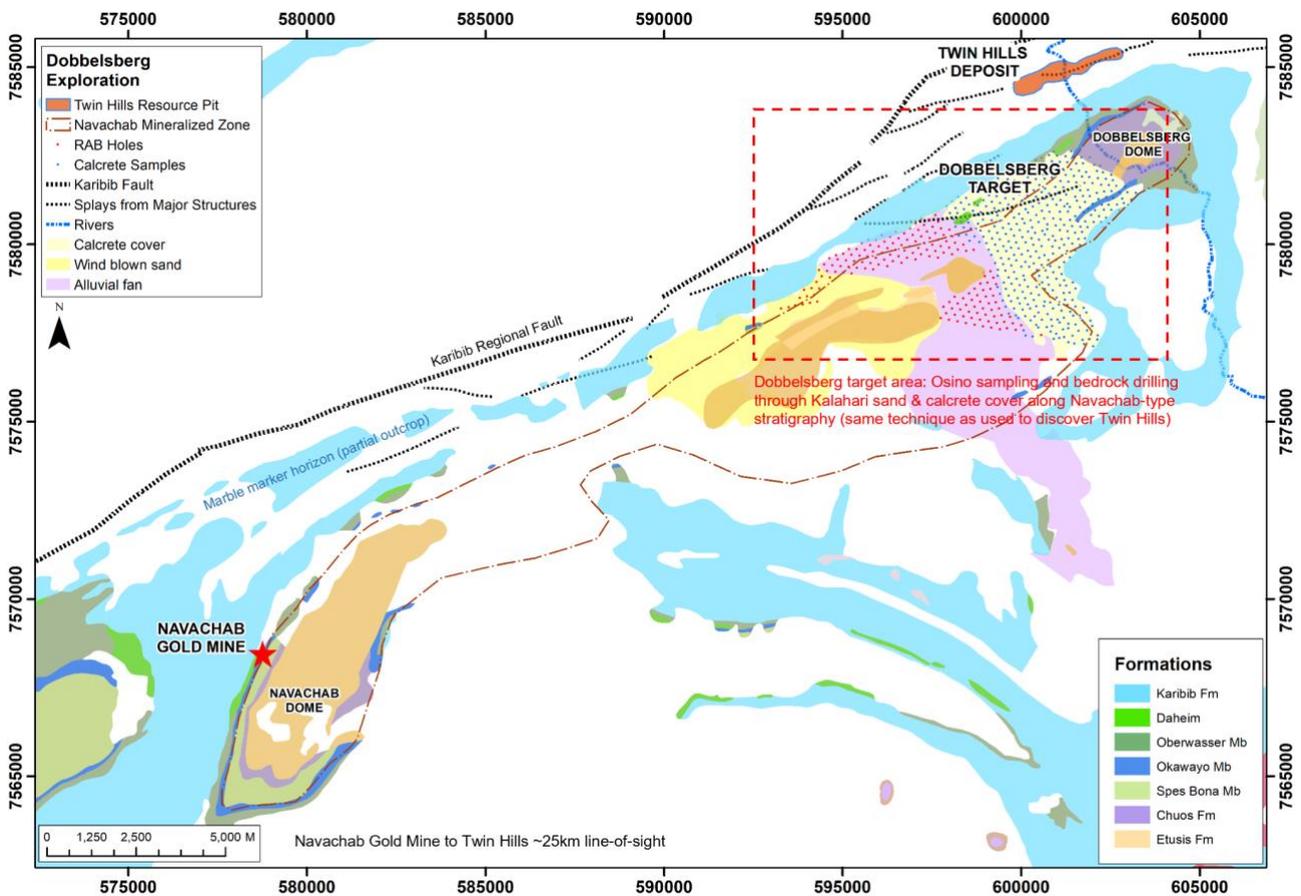


Figure 3: Regional Geology of the Dobbelsberg & Navachab Domes, Osino Calcrete Sampling & Bedrock Drilling Area

Calcrete sampling (the same methodology used at Twin Hills) commenced in March 2021 with a total of 700 samples collected to date and progress being made towards the southwest. The sample coverage area is indicated in Figure 3 above.

Calcrete is collected at surface or where the sand and alluvium cover is too deep. A Rotary Air Blast (“RAB”) drill rig is used to sample the top of the cemented calcrete layer (which carries the anomalous gold) through the windblown sand which often covers the layers of calcrete below.

The sand and alluvium cover increases towards the southwest with thicknesses ranging from 1 to 4m. Every 10th hole of the RAB drilling program is drilled through the calcrete terrace to the top of bedrock to confirm the underlying bedrock lithology while searching for signs of mineralization in the first meter of the bedrock.

Assay results from the geochemical sampling and RAB drilling programs are still pending.

Table of Significant Intercepts from Brownfields Exploration Drilling

A selection of previously unreleased intercepts is presented in Table 1 below. The full table of assays is available on the [website here](#).

Table 1 – Table of Significant Intercepts – Twin Hills Brownfields Exploration Program

Hole	From	To	Width (m)	Grade (g/t)	X	Y	GM	GM_Class (m x g/t)	Location
DIAMOND DRILL HOLES									
OKD152	224	227	3	1.14	599049	7584388	3.4	<10	The Dex
OKD166	38	41	3	0.64	604372	7586175	1.9	<10	T Dog
OKD175	116	164	48	0.79	596932	7582958	38.1	25-50	THW
incl			12	1.93					THW
incl			2	1.73					THW
incl			3	1.59					THW
OKD176	73	80	7	0.55	604314	7586379	3.9	<10	T Dog
OKD179	205	223	18	0.57	597203	7583084	10.2	10-25	THW
incl			10	0.78					THW
OKD181	68	71	3	0.96	595455	7582212	5.3	<10	Terminal 1
and	81	83	2	1.01					Terminal 1
OKD187	76	95	19	0.32	604462	7585836	5.9	<10	South Dog
RC DRILL HOLES									
OKR143	151	171	20	0.92	601557	7584956	18.4	10-25	Clouds West
OKR213	64	66	2	2.52	602944	7585354	5.0	<10	Clouds Ext
OKR219	194	198	4	0.38	602888	7585470	1.6	<10	Clouds Ext
OKR259	46	54	8	1.66	602115	7585592	13.3	10-25	Clouds North
OKR264	102	126	24	1.00	601565	7584904	24.1	10-25	Clouds West

Notes on Drill Assay Reporting:

1. Total intercepts reported are unconstrained - 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. Included (incl.) intercepts are constrained at 0.4g/t cut-off, minimum 2m wide and no more than 2m internal dilution. True widths are unknown at this stage. Collar positions are in UTM WGS84 surveyed by digital GPS.
2. The GM number indicated in column 8 above is a commonly used short-hand method of representing gold grade (g/t) and unconstrained intercept width (m) as a single metric by multiplying the average intercept grade with the intercept width. The borehole collar color-coding in Figure 1 uses the same metric, with different colours according to the GM_Class metric indicated in column 9 above.

Quality Assurance / Quality Control

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, Namibia, near the Twin Hills Project. Drill core is sawn in half on site and half drill-core samples are securely transported to the Activation Laboratories Ltd. sample prep facility in Windhoek, Namibia. The core is dried, crushed to 90% -10mesh, split to 350g and pulverized to 90% -140mesh. Sample pulps are sent to Activation Laboratories Ltd. in Ontario, Canada for analysis. Gold analysis is by 30g fire assay with AA finish and automatically re-analyzed 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 Activation Laboratories Ltd. sample prep facility in Windhoek, Namibia. The RC chips are dried, crushed to 90% -10mesh, split to 350g and pulverized to 90% -140mesh. Sample pulps are sent to Activation Laboratories Ltd. in Ontario, Canada for analysis. Gold analysis is by 30g fire assay with AA finish and automatically re-analyzed with Gravimetric finish if Au >5g/t.

Qualified Person's Statement

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.

About Osino Resources

Osino is a Canadian gold exploration and development company focused on the development of our Twin Hills gold discovery in central Namibia. The Twin Hills Gold Project is at an advanced stage of exploration with various advanced development studies underway with the aim of fast-tracking the project.

Osino has a large ground position of approximately 6,700km² located within Namibia's prospective Damara sedimentary mineral belt, mostly in proximity to and along strike of the producing Navachab and Otjikoto Gold Mines. The Company is actively advancing a range of gold prospects and targets along the belt by utilizing a portfolio approach geared towards discovery, targeting gold mineralization that fits the broad orogenic gold model.

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 our Namibian portfolio.

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

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Cautionary Statement Regarding Forward-Looking Information

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, including prospects for economic recoverability of mineral resources. 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 SEDAR at www.sedar.com. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

The reader is cautioned that any reference to mineral resources or geological technical information about Osino's mineral properties is based on, excerpted from and expressly qualified by Osino's current technical report (the "Technical Report") which was prepared in accordance with NI 43-101 entitled, "Twin Hills Gold Project, Namibia, NI 43-101 Technical Report" signed May 10, 2021 dated effective April 1, 2021 by Anton Geldenhuys, MEng, MGSSA, PrSciNat #400313/04 of CSA Global South Africa (Pty) Ltd. and Graham Hetherington, BEng, MAusIMM #318140 of Lycopodium Minerals Africa, (Pty) Ltd. prepared for Osino Resources Corp. Accordingly, Osino recommends that the reader refer to and read the Technical Report in its entirety, a copy of which is available on SEDAR at www.sedar.com under Osino's issuer profile.

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