
OSINO ANNOUNCES FILING OF PRELIMINARY ECONOMIC ASSESSMENT RESULTS FOR TWIN HILLS GOLD PROJECT, NAMIBIA

Vancouver, British Columbia, August 26, 2021 – Osino Resources Corp. (TSXV:OSI) (FSE:RSR1) (OTCQB:OSIIF) (“Osino” or “the Company”) is pleased to announce that it has today filed its preliminary economic assessment (“PEA”) for Osino’s Twin Hills Gold Project. The report is titled "Twin Hills Gold Project, Namibia, Preliminary Economic Assessment, National Instrument 43-101 Technical Report" having an effective date of July 14, 2021, as was initially announced through a news release dated July 14, 2021.

The PEA was prepared in accordance with National Instrument 43-101—*Standards of Disclosure for Mineral Projects* (“NI 43-101”) with the assistance of Lycopodium Minerals Africa (Pty) Ltd. (“Lycopodium”) and contemplates a technically simple open-pit mine utilizing contract mining and feeding a conventional carbon-in-leach (“CIL”) metallurgical plant processing 3.5 million tonnes of mineralized material per annum. The authors of the PEA are Anton Geldenhuys, MEng, MGSSA, PrSciNat, Grahame Hetherington, BEng, MAusIMM, Jessica Bezuidenhout, BSc, EAPAN, Werner Moeller, BEng, MSAIMM, MAusIMM, MCIM, Arnold Bittner, Geologist (MSc equiv), Paul-Johan Aucamp, MSc, PrSciNat, Glenn Bezuidenhout, Nat Dip. (Ex Met), FSAIMM, Peter Theron, Pr.Eng. (ECSA), MSAIMM, and Robert Sinclair, C.Eng., FIChemE (Chemical Engineer).

For additional information, please refer to the PEA filed on SEDAR under the Company's profile at www.sedar.com which contains more comprehensive technical information, which is also summarized in the Company's news release dated July 14, 2021.

Qualified Persons & Technical Report

Anton Geldenhuys, MEng, MGSSA, PrSciNat

Mr Anton Geldenhuys is a Principal Resource Consultant of CSA Global South Africa (Pty) Ltd. and holds a BSc (Hons) Geology degree from Rand Afrikaans University (South Africa) and an MEng from the University of the Witwatersrand (South Africa). He is a member in good standing of the Geological Society of South Africa and a registered Professional Natural Scientist (PrSciNat) with the South African Council for Natural Scientific Professions (SACNASP, membership number 400313/04). He is familiar with NI 43-101 and, by reason of education, experience in exploration, mineral resource development, evaluation of mining projects and professional registration fulfils the requirements of a Qualified Person as defined in NI 43-101. Mr Geldenhuys’ experience includes 20 years continued professional experience in the exploration and mining industry and he is responsible for the sections dealing with Mineral Resources and has reviewed and approved the scientific and technical information in this news release related to those sections.

Grahame Hetherington, BEng, MAusIMM

Mr Grahame Hetherington is a Principal Process Consultant of Lycopodium Minerals Africa (Pty) Ltd. He holds a BEng (Hons) degree in Metallurgical Engineering from the University of Newcastle-upon-Tyne (UK) and he is a member of the Australian Institute of Mining and Metallurgy (membership number 318140). Mr Hetherington’s experience includes 30 continuous years in the minerals processing industry in production and project design and execution. He is familiar with NI 43-101 and, by reason of education, experience in metallurgical testing and design and professional registration, he fulfils the requirements of a Qualified Person as defined in NI 43-101. He has been involved with the Project since July 2020 and he is responsible for the sections dealing with Mineral Processing and Metallurgical Testing and has reviewed and approved the scientific and technical information in this news release related to those sections.

Jessica Bezuidenhout, BSc, EAPAN

Ms. Bezuidenhout is a director of Environmental Compliance Consultancy (ECC) based in Windhoek, Namibia. She holds a BSc of Applied Science in Environmental Management from Federation University Australia and has practised continuously internationally as an Environmental Practitioner for the past 14 years. She is a member of the Environmental Assessment Professionals of Namibia (member nr. 115) and is a member of the Chamber of Minerals and Energy of Western Australia, Industry Member for Mining, Minerals and Resources, and is a Qualified Person for the purposes of National Instrument 43-101. Ms. Bezuidenhout conducted a site visit on January 14 to 16, 2021, is responsible for the sections of the PEA pertaining to environmental studies, permitting and social or community impact, and has reviewed and approved the scientific and technical information in this news release related to those sections.

Werner Moeller, BEng, MSAIMM, MAusIMM, MCIM

Mr Werner Moeller is a Director and Principal Mining Engineering Consultant of Qubeka Mining Consultants CC based in Windhoek, Namibia. He holds a BEng (Hons) degree in Mining and Industrial Engineering from the University of Pretoria (South Africa). He is a member in good standing of the Australian Institute of Mining and Metallurgy (membership number 329888), the Canadian Institute of Mining, Metallurgy and Petroleum (membership number 708163) and the South African Institute of Mining and Metallurgy (membership number 704793). Mr Moeller has been practicing his profession continuously since 2002 and has twenty years of mine planning and operations experience across a range of African projects. He is familiar with NI 43-101 and, by reason of education, experience in mining engineering, mine planning, project development, evaluation of mining projects and professional registration, he fulfils the requirements of a Qualified Person as defined in NI 43-101. He has been involved with the Project since September 2020 and is responsible for the sections dealing with Mining and has reviewed and approved the scientific and technical information in this news release related to those sections.

Arnold Bittner, Geologist (MSc equiv.)

Mr. Bittner is the Namibian Managing Director of SLR Environmental Consulting (Namibia) (Pty) Ltd. based in Windhoek, Namibia. He is a graduate of IGDL, Gottingen, Germany and holds a degree as Diplom Geologe / Geology (MSc equivalent). He has practiced as a Professional Hydrologist continuously since 1992 and is a member of the South African Council of Science and Technology (nr. 400072/99), International Association of Hydrologists, Namibian Association of Hydrologists, Fachsektion Hydrogeology in der Deutschen Geologischen Gesellschaft, and Environmental Assessment Professional of Namibia. By reason of his education, experience and professional registration, he fulfils the requirements of a Qualified Person as defined in NI 43-101. He is responsible for certain sections in the PEA concerning groundwater, surface water and plant water and has reviewed and approved the scientific and technical information in this news release related to those sections.

Paul-Johan Aucamp, MSc, PrSciNat

Mr. Aucamp is the Principal Engineering Geologist and Associate Partner of SRK Consulting (South Africa) (Pty) Ltd. based in Johannesburg, South Africa. He is a graduate of the University of Pretoria and holds an MSc degree in Engineering and Environmental Geology and is a member of the South African Council for Natural Scientific Professionals (nr. 400422/04) and the South African Institute of Engineering and Environmental Geologists. He has practised as a professional Engineering Geologist continuously since 1996 and has experience with numerous civil geotechnical assessments for new and existing mining projects across the African continent. By reason of his education, experience and professional registration he fulfils the requirements of a Qualified Person as defined in

NI 43-101. He is responsible for certain sections in the PEA concerning civil geotechnical assessment and has reviewed and approved the scientific and technical information in this news release related to those sections.

Glenn Bezuidenhout, Nat Dip. (Ex Met), FSAIMM

Mr. Bezuidenhout is a Senior Process Consultant of Lycopodium Minerals Canada Ltd. based in Johannesburg, South Africa. He is a graduate of Witwatersrand Technicon of Johannesburg, South Africa with a Diploma in Extractive Metallurgy (1979) and is a member of the South African Institute of Mining and Metallurgy (nr. 705704). He has over 29 years' experience on 18 mineral processing and mining projects and 13 years' operations experience, and by reason of his education, experience and professional registration, he fulfils the requirements of a Qualified Person as defined in NI 43-101. He is responsible for certain sections in the PEA concerning civil geotechnical assessment, and has reviewed and approved the scientific and technical information in this news release related to those sections.

Peter Theron, Pr.Eng Principal Civil / Environmental Engineer

Mr. Theron is a Managing Director of Prime Resources (Pty) Ltd. based in Johannesburg, South Africa. He is a graduate of the University of Pretoria with a Bachelor's Degree B(Eng) majoring in Civil Engineering and a post-graduate diploma (GDE) Civil / Environmental Engineering from Witwatersrand University. He has practised continuously as a civil and environmental engineer since 1986 with experience in tailings design, review and due diligence for feasibility studies and several operating mines in Africa, Eastern Europe, Asia and South America. By reason of his education, experience and professional registration, he fulfils the requirements of a Qualified Person as defined in NI 43-101. He is responsible for certain sections in the PEA concerning the tailings storage facility and has reviewed and approved the scientific and technical information in this news release related to those sections.

Robert Sinclair, FIChemE / Chemical Engineer

Mr. Sinclair is Senior Study Manager of Lycopodium Minerals (Pty) Ltd. based in East Perth, Australia. He is a graduate of the University of Strathclyde holding a BSc (Hons) in Chemical Engineering and a Bachelor of Commerce degree from the University of South Africa. He has practised continuously as a chemical engineer since 1984 and has experience with gold plant design and feasibility studies and review of several operating mines in Africa, Asia and South America. By reason of his education, experience and professional registration, he fulfils the requirements of a Qualified Person as defined in NI 43-101. He is responsible for certain sections in the PEA concerning the introduction, power supply, buildings, and workforce accommodation and has reviewed and approved the scientific and technical information in this news release related to those sections.

David Underwood, BSc, PrSciNat

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 related to geology and exploration. He 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 Lycopodium

Lycopodium is an innovative and value-driven process, engineering and project delivery organisation with extensive African experience. The Company is headquartered in Perth, Western Australia and is listed on the Australian Stock Exchange (ASX: LYL) and with its global offices and international network, Lycopodium is able to

offer its clients professional services for Feasibility Studies, Process Development and Optimisation, Engineering and Design, Project Management and Delivery, Project Services, Construction Management, Completions, and Commissioning and Operations Support including Asset Management.

About Osino Resources

Osino is a Canadian gold exploration and development company focused on the advancement of the Twin Hills gold project in central Namibia. Twin Hills was discovered by Osino in 2019 and is currently in the growth and de-risking phase whilst being fast-tracked to production.

Osino also 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 other 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 in central and northern Namibia within easy driving distance from the 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/>

CONTACT INFORMATION

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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 results of the PEA is based on the material assumptions outlined herein and in the technical report that will comprise the PEA, which will be published within 45 days of the date hereof. These include assumptions about the availability of funding. While Osino considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the results of the PEA will be achieved. To achieve the range of outcomes indicated by the results of the PEA, among other things, funding of in the order of US\$200 million will likely be required. Investors should note that there is no certainty that Osino will be able to raise that amount of funding when needed. It is also likely that such funding may only be available on terms that may be dilutive to or otherwise affect the value of BDG's existing shares. It is also possible that BDG could pursue other 'value realisation' strategies such as a sale, partial sale or joint venture of the project. If it does, this could materially reduce BDG's proportionate ownership of the project. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the PEA.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.