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OSINO ANNOUNCES CLOSING OF OVERSUBSCRIBED PRIVATE PLACEMENT

Vancouver, British Columbia, November 1, 2021 – **Osino Resources Corp. (TSXV: OSI) (FSE: RSR1) (OTCQB:OSIIF)** (“**Osino**” or the “**Company**”), is pleased to announce that it has closed its previously announced private placement of 9,545,455 units of the Company (the “**Units**”) at a price of C\$1.10 per Unit for aggregate gross proceeds of C\$10,500,000.50 (the “**Private Placement**”). Each Unit is comprised of one (1) common share in the capital of the Company (a “**Common Share**”) and one-half of one common share purchase warrant (each whole common shares purchase warrant, a “**Warrant**”) entitling the holder to purchase one (1) additional Common Share of the Company at a price of C\$1.35 per share prior to expiry thereof 22 months after the closing date (the “**Closing Date**”) of the Private Placement.

In connection with the Private Placement, commissions on the sale of the Units were paid to eligible finders (the “**Finders**”) in accordance with the policies of the TSX Venture Exchange (the “**TSXV**”) and applicable securities laws. In particular, the Company paid an aggregate of C\$630,000 in cash commissions and 572,727 common share purchase warrants of the Company (the “**Finders' Warrants**”) to the Finders. Each Finders' Warrant entitles the holder to acquire a Common Share at a price of C\$1.10 per share for a period of 22 months after the Closing Date.

The Company plans to use the net proceeds from the Private Placement for exploration and development of the Company's Twin Hills gold project in central Namibia, comprising drilling, assaying, technical studies, surface right acquisition and for working capital and general corporate purposes.

Certain directors and other insiders of the Company (the “**Insiders**”) have purchased an aggregate of 199,999 Units pursuant to the Private Placement. Participation of an Insider in the Private placement is considered a “related party transaction” pursuant to *Multilateral Instrument 61-101—Protection of Minority Holders in Special Transactions* (“**MI 61-101**”). The Company was exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Insider's participation in the Private Placement pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101 as the Private Placement constitutes well less than 25% of the market capitalization of the Company. The material change report in connection with the participation of Insiders in the Private Placement is being filed less than 21 days in advance of the closing of the Private Placement, which the Company deemed reasonable in the context of the required chronological course of the Private Placement offering transaction.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities described herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.

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 city of Windhoek. By virtue of their location, the projects benefit significantly from Namibia's well-established infrastructure with paved highways, railway, power and water supply 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/>.

CONTACT INFORMATION

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Cautionary and Forward-Looking Statements

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 Private Placement, 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 information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Osino Resources Corp., as the case may be, to be materially different from those expressed or implied by such forward-looking information. 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 and annual information form that are available on the Company's profile on SEDAR at www.sedar.com. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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