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OSINO MAKES NEW GOLD DISCOVERY AT TWIN HILLS WEST IN CLOSE PROXIMITY TO CURRENT MINERAL RESOURCE, TWIN HILLS GOLD PROJECT, NAMIBIA

Highlights

- **Diamond and reverse circulation ("RC") drilling at Twin Hills West ("THW") delineates significant new gold discovery 3km west of existing mineral resource at Bulge and Twin Hills Central ("THC").**
- **Gold mineralization confirmed in three new zones over >1,000m strike length.**
- **54 diamond and reverse circulation ("RC") holes for 10,472m completed at THW since March 2021.**
- **Some of the best intercepts received to-date include:**
  - **OKR385 – 35m @ 1.22g/t (124-159m) incl. 12m @ 2.23g/t**
  - **OKR387 – 15m @ 1.73g/t (94-109m) incl. 5m @ 3.87g/t**
  - **OKD311 – 44m @ 1.07g/t (100-144m) incl. 32m @ 1.15g/t**
  - **OKD175 – 32m @ 1.06g/t (116-148m) incl. 12m @ 1.93g/t**
  - **OKD287 – 32m @ 1.04g/t (100-134m) incl. 6m @ 2.60g/t and 4m @ 3.28g/t**
  - **OKR251 – 51m @ 0.74g/t (41-92m) incl. 21m @ 1.01g/t**
- **A follow-up RC drill program initiated in September 2021 is defining the mineralization at 50 x 50m drill spacing for resource definition as soon as possible.**
- **The program consists of approximately 9,000m and will be completed in December 2021.**
- **Mineralization at THW is hosted in sheared and altered meta-greywackes, similar to the main mineralized bodies at Bulge and THC.**

Vancouver, British Columbia, December 1, 2021 – Osino Resources Corp. (**TSXV:OSI**) (**FSE:RSR1**) (**OTCQX:OSIIF**) ("**Osino**" or "**the Company**") is pleased to announce the discovery of new shallow zones of gold mineralization at Twin Hills West ("**THW**"), just 3km from the main mineral resource at Bulge and Twin Hills Central ("**THC**"). After initially drilling twelve diamond and RC holes in the area in 2019, Osino followed this up with 54 additional holes drilled since March 2021. The program comprised a first-pass exploration diamond drill campaign and follow-up RC drilling which is ongoing.

The program identified three new coherent zones of mineralization. The mineralization is currently being defined at a 50 x 50m drill spacing with the aim of adding inferred ounces to the next Twin Hills mineral resource estimate, scheduled to be released at the end of Q1 2022.

David Underwood, Osino's VP Exploration commented: *"Gold mineralization at THW has taken quite a while to reveal itself since the initial bedrock sampling in 2019. The latest round of diamond drilling has led to the discovery of mineralization in three steeply dipping parallel zones within meta-greywacke. The style of mineralization and structural controls appear similar to those at the rest of Twin Hills and Clouds East in particular. This latest discovery has the potential to add significant value to the Twin Hills project, as it lies only 3km from the main mineral resource and is located along trend to the west, within the planned Twin Hills mining license boundary. Additional RC drill rigs have been added to the fleet to ensure that the areas of best mineralization are drilled out at 50 x 50m before the year end and the THW ounces added to the next resource update."*

Figure 1 below depicts the 15km Twin Hills gold system at district scale, indicating the location of the regional Karibib fault (discovered through cover by Osino in 2018 using geophysics), a new subsurface geology map

derived from geological logging of the 2020 and 2021 drilling, and the location of drill defined, mineralized meta-greywacke horizons.

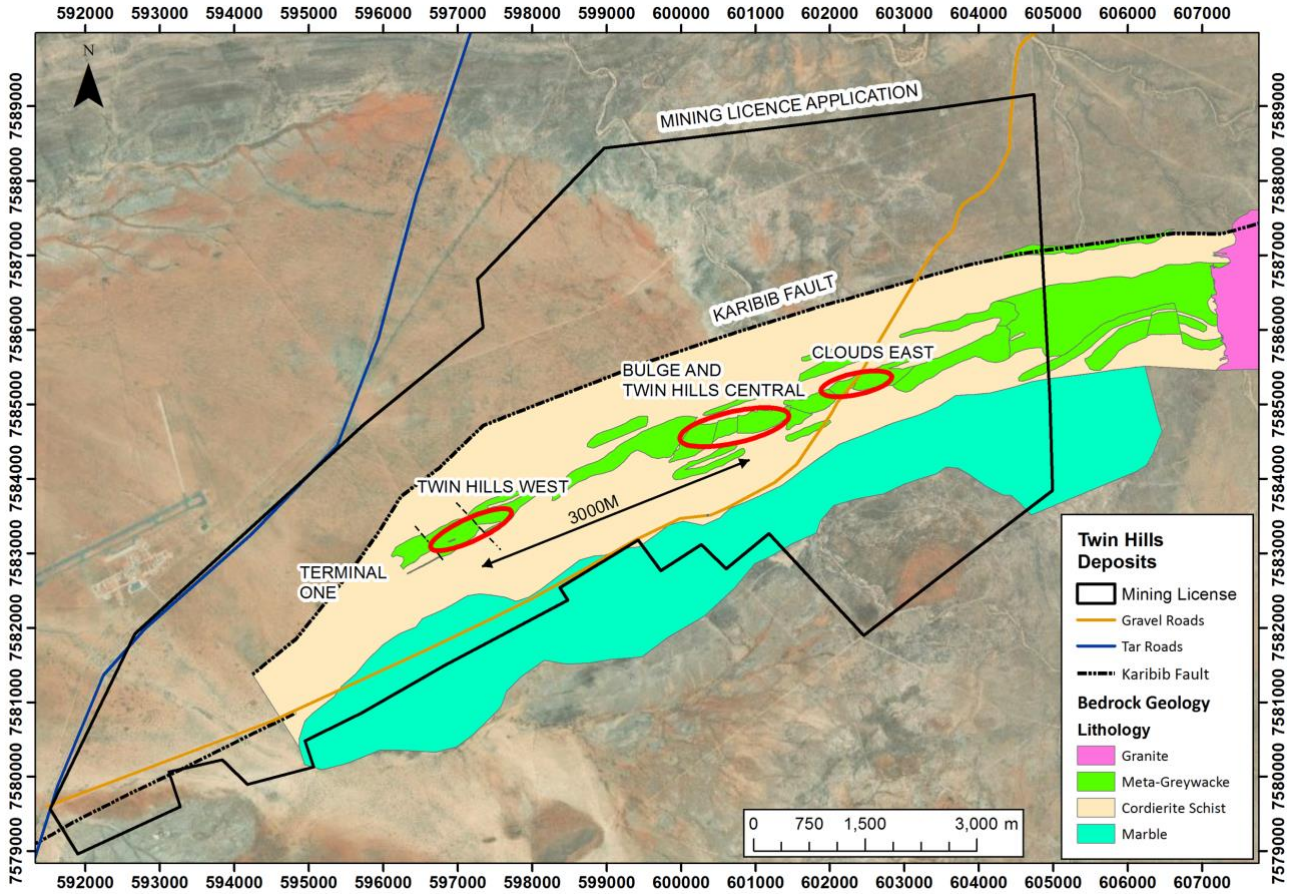

Figure 1: District scale geology map of Osino's Twin Hills gold system and location of mineral resources/discoveries

Osino controls a consolidated district-scale land package which has so far yielded four significant gold discoveries. Scout drilling at Terminal One, 1,500m to the west of THW, has also intersected narrow zones of mineralization indicating the potential in that direction – see Figure 1. The exploration and resource drilling is ongoing across the district, with the aim of growing the existing mineral resources and making new discoveries.

Previous Exploration at THW

THW was first identified in the calcrete sampling program of 2018 as a low-level anomaly along a secondary structure south of the Karibib Fault, coincident with a magnetic anomaly. In 2019, a total of 111 vertical RAB holes in three fence lines were drilled over THW to sample bedrock beneath the calcrete cover, which is generally between 15-40m thick in this area.

These bedrock samples produced several anomalous assays with a best result of 2.68g/t over 1m. In 2019 a total of 12 diamond holes were drilled over the central part of THW with the best hole returning 16m @ 1.38g/t (OKD037). At that time the drilling was stopped at THW to focus on the large-scale discoveries made at Bulge and THC.

A short program of 7 holes was completed at THW early in 2021 as part of the brownfields exploration initiative which returned another significant hole from the central portion (OKD175 – 32m @ 1.06 g/t incl. 12m @ 1.93g/t). Following an updated structural study and remodeling of the magnetics, it became clear that THW was divided into three portions, cut by NNW faults which were later infiltrated by mafic dykes – see Figure 2.

A diamond drill program was initiated in March 2021 to test the three lobes of the THW deposit named Eland, Oryx and Kudu – see Figure 2. A total of 28 holes for 5,862m were completed in August and assays indicated two mineralized zones at Oryx and one at Kudu all striking ENE and plunging to the NE.

Significant results include OKD175 – 32m @ 1.06g/t (116-148m) incl. 12m @ 1.93g/t, OKD287 – 32m @ 1.04g/t (100-134m) incl. 6m @ 2.60g/t and 4m @ 3.28g/t and OKD311 – 44m @ 1.07g/t (100-144m) incl. 32m @ 1.15g/t. The Eland lobe has not produced any anomalous assays to date. A table of intercepts for all THW drill assays received to date is appended as Table 1.

Geology of THW

THW consists of three lobes of greywacke which are separated by northwest striking faults resulting in vertical displacement between the lobes – see Figure 2. The faults were later infiltrated by narrow mafic dykes which are visible in the magnetic data.

The Oryx and Kudu lobes are both syncline – anticline pairs, overturned to the north i.e. in the opposite direction to Twin Hills general orientation which is overturned to the south – see sections in Figures 3 and 4.

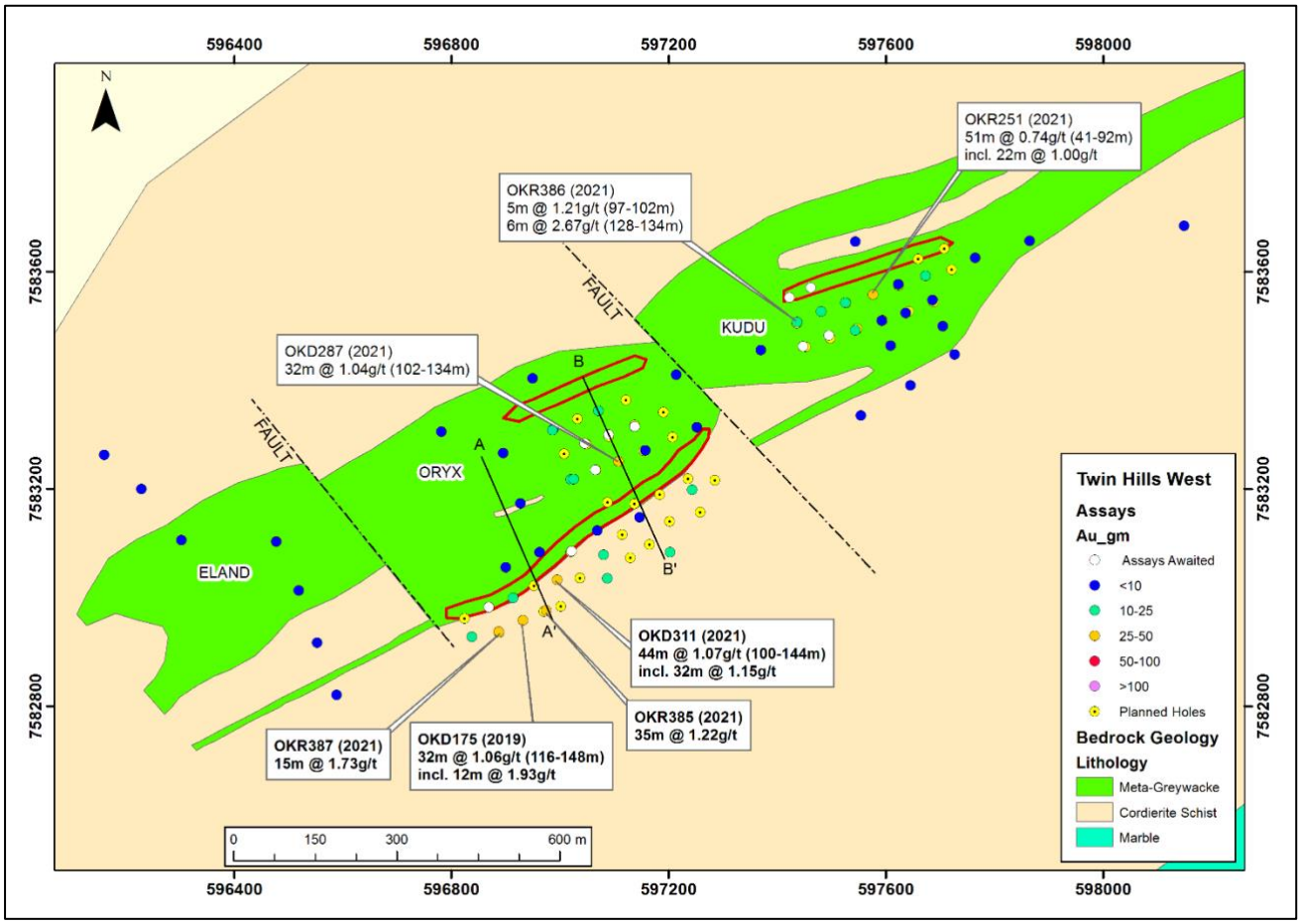

Figure 2: THW drill intercepts, GM Values[1,2] and planned RD drill collars. Section lines A-A' and B-B' in Figures 3 and 4

The mineralization is located within high strain zones which have undergone intense flexural slip and local shearing.

The most extensive zone of mineralization intersected thus far is within the smaller southern syncline at Oryx above the southern contact between greywacke and cordierite schist.

This zone is approximately 500m long and up to 44m drilled width. Gold is associated with arsenopyrite mineralization in veinlets and dissemination. The sulphide veinlets generally have an alteration selvage of secondary biotite.

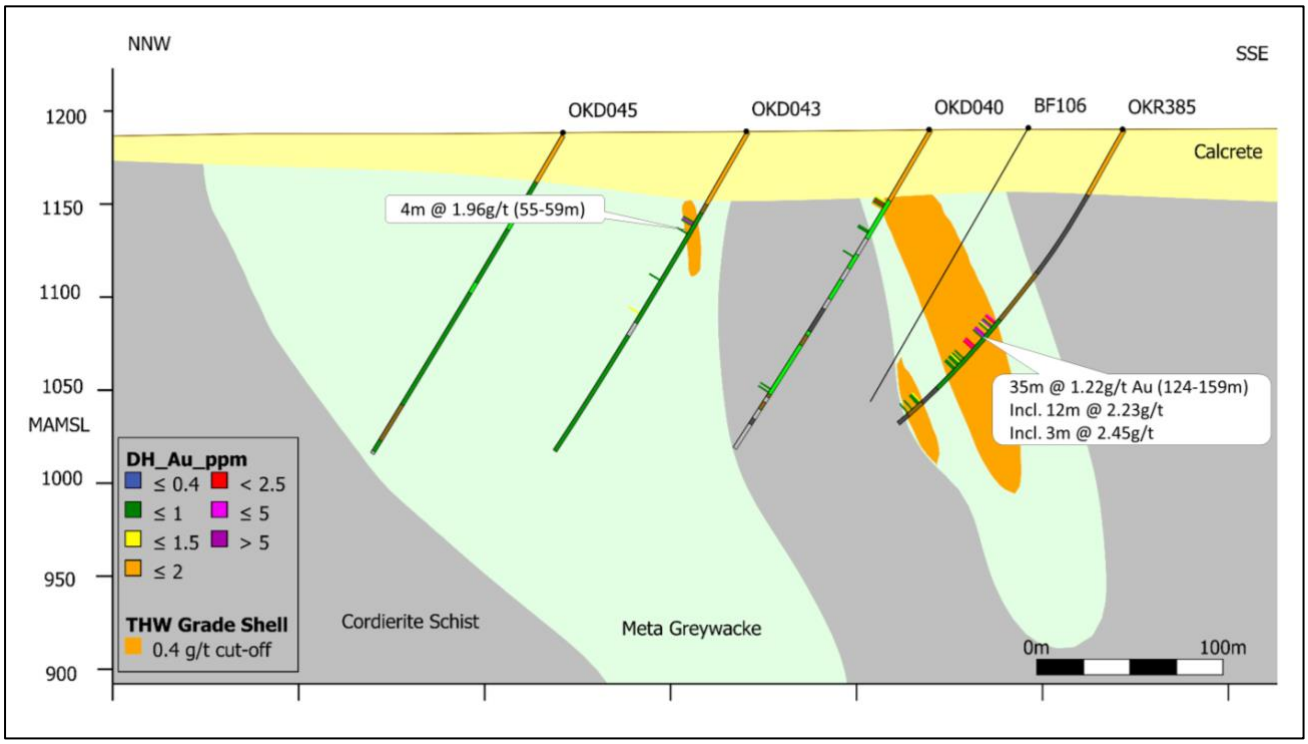

Figure 3: Section A-A' through Oryx showing syncline – anticline pairs overturned to the north and strong mineralization in southern syncline

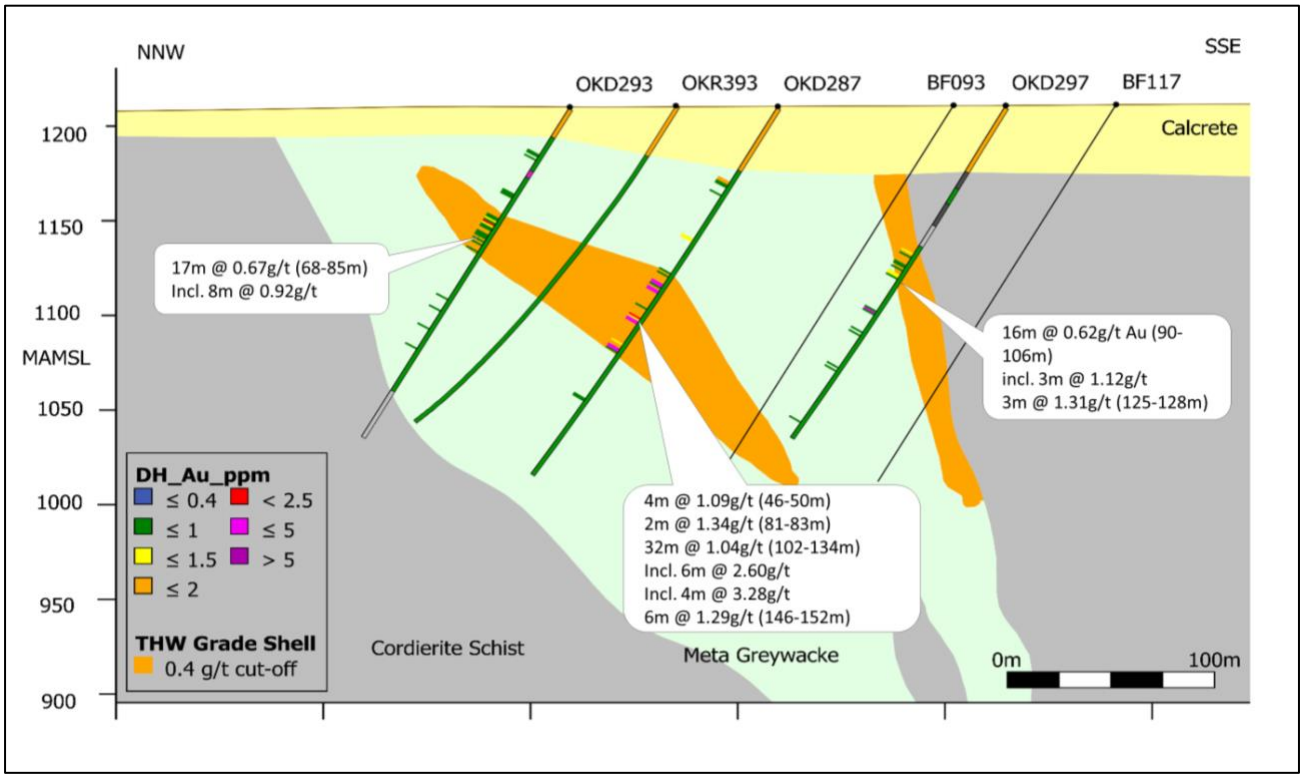

Figure 4: Section B-B' through Oryx with development of strong shoot of mineralization in northern syncline

Mineralization at Oryx is present in two steeply dipping lobes which subcrop against the calcrete cover. Initial structural readings from drill core indicate that the shears and veins hosting the mineralization strike northeast and plunge in the same direction, somewhat oblique to the east – west bedding. The mineralized shoots are focused around parasitic fold noses accompanied by quartz-sulphide veinlets with secondary biotite selvages.

Resource Definition Drilling

An RC drill program was initiated in September 2021 to drill out the mineralized areas on a 50 x 50m grid with the aim of producing an inferred resource for THW, which can be included in the next resource update scheduled to be released at the end of Q1 2022. The RC program comprises approximately 9,000m of drilling and will be completed before the year-end.

Early results for the RC drilling include OKR385 – 35m @ 1.22g/t (124-159m) incl. 12m @ 2.23g/t, OKR387 – 15m @ 1.73g/t (94-109m) incl. 5m @ 3.87g/t and OKR251 – 51m @ 0.74g/t (41-92m) incl. 21m @ 1.01g/t.

Table 1: Intercepts for all Drilling at Twin Hills West to Date

Hole	From	To	Width	Grade	X	Y	GM	GM Class (m x g/t)	Location
DIAMOND DRILL HOLES									
OKD011	130	151	21	0.83	597030	7583217	17.43	10-25	THW
incl.			11	1.16					THW
and	199	200	1	4.13					THW
OKD013	No significant intercepts				596988	7583311	0.00	<10	THW
OKD014	83	90	7	0.79	597069	7583123	5.53	<10	THW
OKD017	117	131	14	0.76	597025	7583218	10.64	10-25	THW
incl.			9	0.91					THW
and	154	169	15	0.49					THW
OKD019	23	27	4	0.75	596986	7583309			THW
and	45	56	11	1.08			11.88	10-25	THW
OKD021	No significant intercepts				596949	7583404	0.00	<10	THW
OKD026	101	106	5	0.47	597252	THW	2.35	<10	THW
OKD028	No significant intercepts				597214	7583411	0.00	<10	THW
OKD037	169	185	16	1.38	597087	7583036	22.08	10-25	THW
and	269	278	9	0.52					THW
OKD040	45	50	5	1.30	596962	7583083	6.50	<10	THW
OKD043	55	59	4	1.96	596927	7583174	7.84	<10	THW
OKD045	No significant intercepts				596895	7583266	0.00	<10	THW
OKD171	No significant intercepts				597370	7583456	0.00	<10	THW
OKD175	116	148	32	1.06	596932	7582958	37.92	25-50	THW
incl.			12	1.93					THW
OKD179	205	206	18	0.57	597203	7583084	10.26	10-25	THW
incl.			10	0.78					THW

Hole	From	To	Width	Grade	X	Y	GM	GM Class (m x g/t)	Location
OKD237	102	112	10	1.31	596838	7582928	13.10	10-25	THW
OKD243	111	123	12	0.89	597080	7583079	10.68	10-25	THW
and	133	137	4	0.72					THW
and	150	152	2	2.37					THW
and	158	160	2	0.86					THW
OKD245	No significant intercepts				596900	7583056	0.00	<10	THW
OKD246	97	105	8	0.87	597243	7583199			THW
and	119	143	24	0.61			14.64	10-25	THW
and	188	194	6	0.66					THW
and	218	226	8	0.62					THW
OKD247	284	287	3	1.81	601076	7585080			THW
and	314	371	57	0.68			38.76	25-50	THW
incl.			17	1.05					THW
OKD253	No significant intercepts				597705	7583500	0.00	<10	THW
OKD255	No significant intercepts				597645	7583391	0.00	<10	THW
OKD258	No significant intercepts				597764	7583626	0.00	<10	THW
OKD260	No significant intercepts				597554	7583335	0.00	<10	THW
OKD264	39	43	4	0.64	597481	THW			THW
and	53	72	19	0.44		THW			THW
and	133	148	15	0.73		THW	10.95	10-25	THW
OKD269	No significant intercepts				596519	7583013	0.00	<10	THW
OKD270	158	167	9	0.45	597865	THW	4.05	<10	THW
incl.			4	0.65		THW			THW
OKD273	No significant intercepts				597723	7583446	0.00	<10	THW
OKD276	No significant intercepts				596589	7582821	0.00	<10	THW
OKD280	90	92	2	1.24	597673	THW			THW
and	107	111	4	4.98		THW	19.92	10-25	THW
OKD283	No significant intercepts				596553	7582917	0.00	<10	THW
OKD287	46	50	4	1.09	597108	THW			THW
and	81	83	2	1.34		THW			THW
and	102	134	32	1.04		THW	33.28	25-50	THW
incl.			6	2.6		THW			THW
incl.			4	3.28		THW			THW
and	146	152	6	1.29		THW			THW
OKD292	No significant intercepts				596477	7583103	0.00	<10	THW
OKD293	29	33	4	0.63	597071	7583344			THW
and	53	56	3	0.66					THW
and	68	85	17	0.67			11.39	10-25	THW

Hole	From	To	Width	Grade	X	Y	GM	GM Class (m x g/t)	Location
incl.			8	0.92					THW
OKD296	No significant intercepts				598424	7583676	0.00	<10	THW
OKD297	90	93	3	1.12	597146	7583148			THW
and	97	106	9	0.67			6.03	<10	THW
and	125	128	3	1.31					THW
and	138	141	3	0.6					THW
and	160	163	3	0.53					THW
OKD299	No significant intercepts				598149	7583685	0.00	<10	THW
OKD303	53	67	14	2.09	596914	THW	29.25	25-50	THW
and	96	100	4	0.94		THW			THW
OKD307	No significant intercepts				598395	7583769	0.00	<10	THW
OKD308	243	255	12	0.68	597609	7583464	8.14	<10	THW
incl.			5	1.02					THW
OKD311	100	144	44	1.07	596995	7583033	47.22	25-50	THW
incl.			32	1.15					THW
REVERSE CIRCULATION DRILL HOLES									
OKR248	No significant intercepts				597540	7583649	0.00	<10	THW
OKR251	41	92	51	0.74	597577	7583559	37.74	25-50	THW
incl.			22	1.00					THW
OKR377	200	203	3	1.12	597593	7583510	3.35	<10	THW
OKR378	148	153	5	1.34	597623	7583577	6.70	<10	THW
OKR379	No significant intercepts				597637	7583524	0.00	<10	THW
OKR380	130	166	36	0.55	597544	7583492	19.80	10-25	THW
incl.			17	0.47					THW
incl.			15	0.7					THW
OKR382	48	74	26	0.62	597525	7583544	16.12	10-25	THW
incl.			12	0.75					THW
OKR383	107	118	11	0.46	597158	7583271	5.06	<10	THW
and	145	162	17	0.42					THW
incl.			6	0.8					THW
OKR384	159	162	3	0.98	597686	7583548	2.94	<10	THW
and	170	172	2	0.78					THW
OKR385	124	159	35	1.22	596975	7582977	42.70	25-50	THW
incl.			12	2.23					THW
incl.			3	2.45					THW
OKR386	97	102	5	1.24	597437	7583507			THW
and	128	134	6	2.67			16.02	10-25	THW
OKR387	94	109	15	1.73	596887	7582938	25.95	25-50	THW
incl.			5	3.87					THW
incl.			4	1.43					THW

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 that 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 Gold 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 6,700km^2 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, Preliminary Economic Assessment, National Instrument 43-101 Technical Report" dated effective July 14, 2021 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.

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.