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OSINO INTERSECTS HIGH-GRADE FEEDER ZONES DURING INFILL DRILLING TWIN HILLS GOLD PROJECT, NAMIBIA

Highlights

- **Shallow high-grade feeder zone drilled at Twin Hills Central ("THC") with intercept of 16m @ 3.78g/t within a wider zone of 43m @ 1.65g/t (OKD379)**
- **High-grade feeder zone drilled at Clouds with intercept of 14m @ 3.23g/t within a wider zone of 45m @ 2.30g/t (OKD322B)**
- **Other new results from THC, Bulge and Clouds include:**
  - **OKD328: 101m @ 0.82g/t (407-508m) incl. 67m @ 0.97g/t**
  - **OKD366: 103m @ 0.94g/t (269-372m) incl. 19m @ 1.18g/t and 15m @ 1.98g/t**
  - **OKD382: 163m @ 0.62g/t (241-404m) incl. 20m @ 1.07g/t**
  - **OKD393: 101m @ 0.68g/t (367-468m) incl. 22m @ 1.31g/t**
  - **OKD396: 106m @ 0.86g/t (228-334m) incl. 12m @ 1.65g/t**
- **9,887m of drilling completed since MRE update to convert Inferred to Indicated ounces**
- **Deep drilling at both THC and Clouds confirms that mineralization is present in two offset shoots with the lower shoot becoming wider and higher grade with depth**
- **A grade control orientation block 100 x 50m in extent completed at THC at a drillhole spacing of 12m x 12m to inform on fine scale variability. Assays from this block include:**
  - **OKRG011: 42m @ 1.20g/t (15-57m) incl. 8m @ 1.40g/t, 7m @ 2.82g/t and 3m @ 3.78g/t**
  - **OKRG015: 74m @ 1.02g/t (16-90m) incl. 27m @ 1.74g/t**
  - **OKRG016: 53m @ 1.20g/t (18-71m) incl. 28m @ 1.72g/t and 3m @ 2.80g/t**
  - **OKRG033: 42m @ 1.77g/t (50-92m)**
  - **OKRG037: 90m @ 1.07g/t (39-129m) incl. 9m @ 3.48g/t**
  - **OKRG040: 68m @ 1.24g/t (19-87m) incl. 31m @ 1.49g/t**
  - **OKRG047: 46m @ 1.57g/t (41-87m) incl. 7m @ 2.59g/t**

Vancouver, British Columbia, May 2, 2022 - **Osino Resources Corp.** (**TSXV:OSI**) (**FSE:RSR1**) (**OTCQX:OSIIF**) ("**Osino**" or "**the Company**") is pleased to provide an update on current infill drilling to convert Inferred resources to Indicated and a block of grade control orientation holes at THC.

Twin Hills is an orogenic-style, sedimentary-hosted, structurally controlled gold project contemplated as an open pit, which Osino is fast-tracking through development. Osino recently published an updated resource estimate dated April 13, 2022, which included 2.1Moz in the Indicated category and 0.62Moz in the Inferred category. This resource is contained in three distinct deposits over a strike length of 6km.

Dave Underwood, Osino's VP Exploration commented: *"The current resource conversion drill program has produced additional exciting surprises at THC and Clouds with the discovery of high-grade feeder zones at both deposits. The existence of feeder zones has been postulated since the early days of discovery at Twin Hills, but the recent discovery of these two high-grade zones goes a long way to confirming the model. These zones indicate the underground potential for narrow high-grade zones at a later stage of the mine plan and further drilling has been planned to chase the feeders along strike and down plunge. We have also just completed an early and proactive grade control orientation drill program, based on the proposed starter pit at THC. The assay*

results from this program will be used to determine fine scale variability and test various estimation techniques for selective mining."

Infill Drilling at THC, Clouds and Bulge

Since the cut-off date for drill assays used in the updated mineral resource estimate, a total of 9,887m (6,945m DD and 2,942m RC) has been drilled at THC, Clouds and Bulge. This infill drill program is being carried out on a staggered 50m x 50m pattern resulting in an effective maximum drill spacing of approximately 32m to 35m. This current round of infill drilling is being undertaken with a view to converting a significant portion of the Inferred resource to the Indicated category.

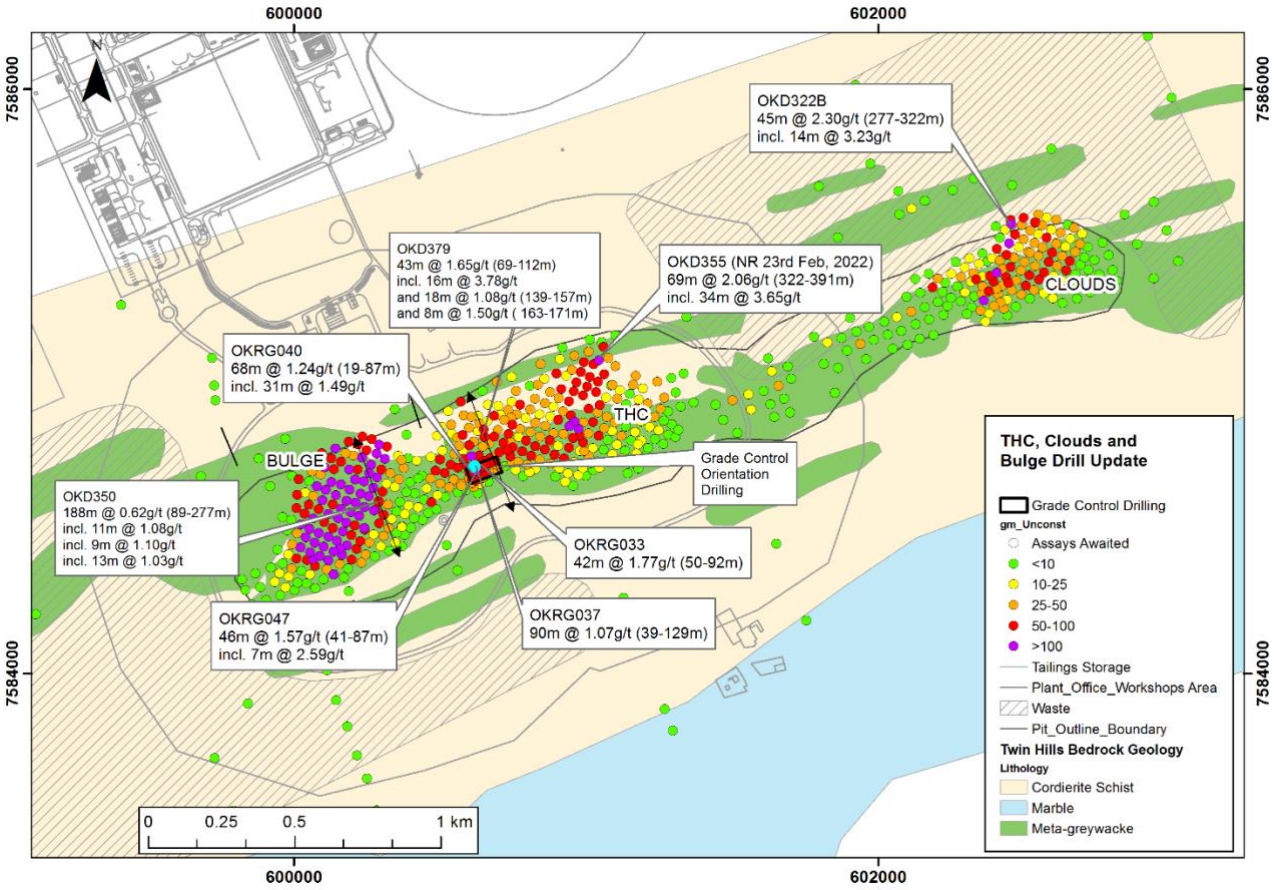

Figure 1: Selected assays from infill and grade control drilling at THC, Clouds and Bulge

Hole OKD379 at THC (Figure 1) intersected a zone of high-grade mineralization from 96m (16m @ 3.78g/t) interpreted to be a feeder zone to the mineralization at THC. The cross section in Figure 2 indicates two *en-echelon* shoots of mineralization at THC with the feeder in OKD379 near the base of the upper (northern) shoot. This upper shoot pinches out at about 150m depth and the lower (southern) shoot increases in width from here down dip (Figure 2).

These high-grade shoots tend to plunge moderately or steeply, towards the northeast along the intersection lineation of the bedding and prominent northeast structures. Hole OKD355 (news release dated Feb 23, 2022) located 500m to the east of OKD379 intercepted a similar high-grade zone (34m @ 3.65g/t) interpreted to be the feeder for a separate deeper zone of mineralization at THC (Figure 1).

Hole OKD322B at Clouds (Figures 1 and 3) also intersected a high-grade feeder zone (45m @ 2.30g/t incl. 14m @ 3.23g/t) similar in width and tenor to the THC shoots. The Clouds section on Figure 3 also clearly indicates that there are two *en-echelon* zones of mineralization here as well, although in this section they are separated by a small zone of barren ground. It is also evident that the lower (south) zone is increasing in width down dip.

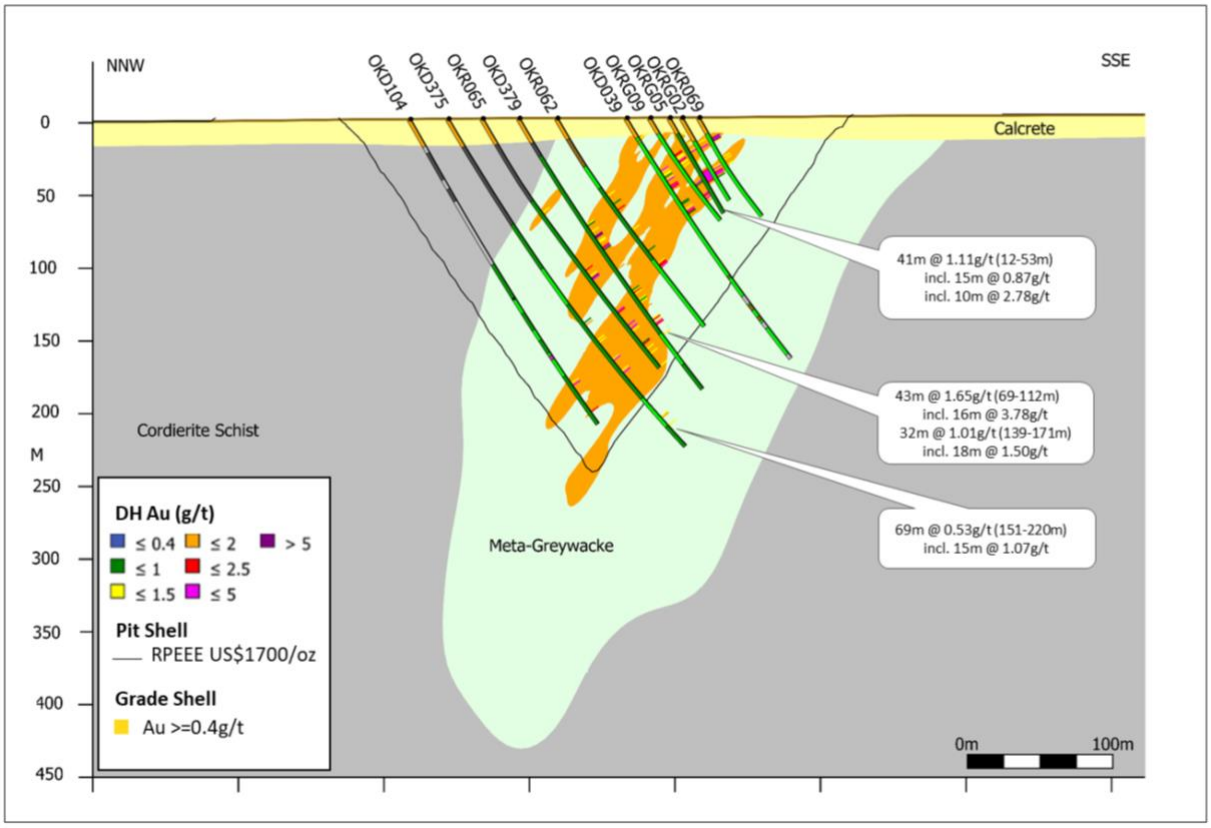

Figure 2: Section through THC showing *en-echelon* shoots and high-grade feeder zone in hole OKD379

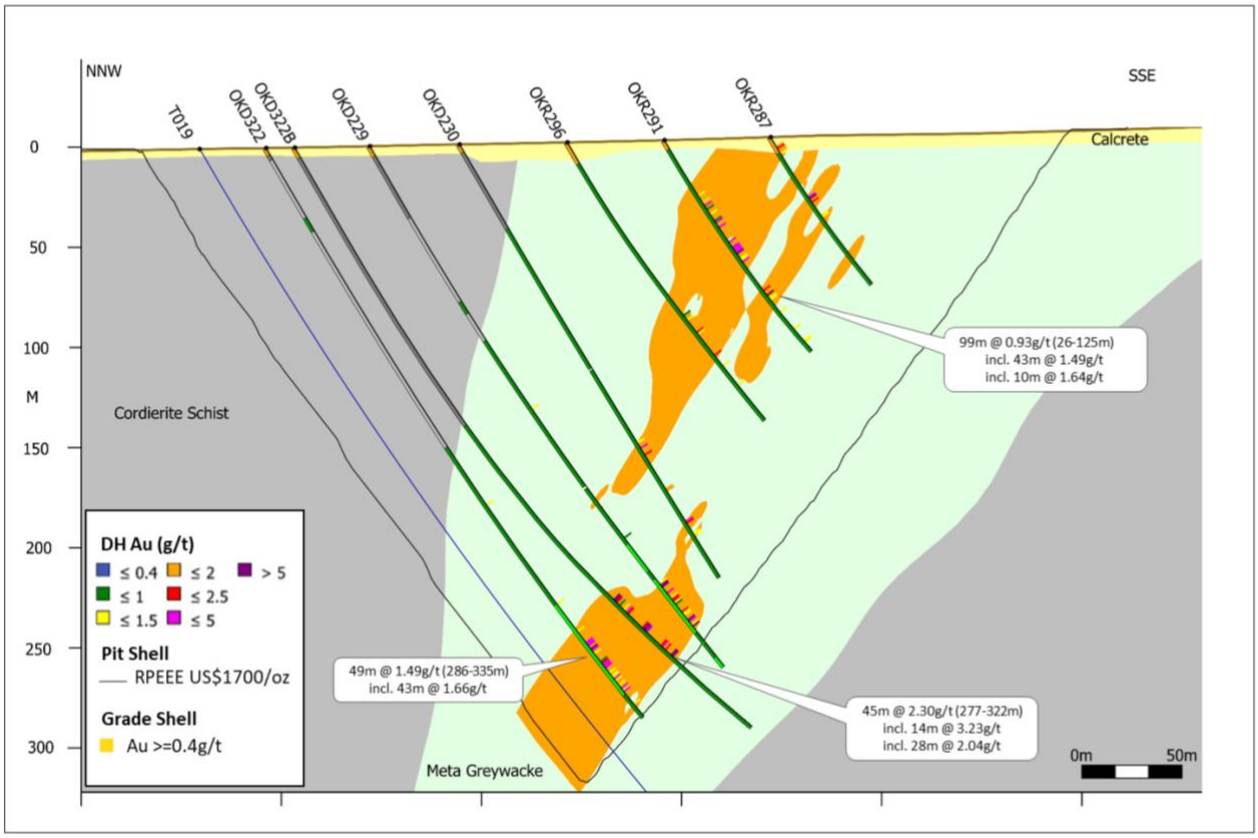

Figure 3: Section through Clouds showing *en-echelon* shoots and high-grade feeder zone (OKD322B)

The infill drilling at Bulge continues to produce typical consistent 100 to 200m wide zones of lower grade mineralization with higher grade internal zones. A high-grade feeder has not been intercepted yet at Bulge but may be present at greater depths.

Grade Control Orientation Drilling

A total of 3,667m from 36 reverse circulation holes were completed for the grade control exercise within a block of 50 x 100m (Figure 1). These holes were drilled on 10-12m spacing and ranged from 50m to 150m in depth. Holes were planned to drill through the shallow mineralisation and were therefore orientated at 160° azimuth and 60° dip to follow the existing drill pattern (Figure 1).

The results of this program have now been received with all holes returning good assays as expected, and also better defining the boundaries of the ore envelope than with the wider spaced drilling. From a total of 36 grade control holes drilled, results of 20 holes contained more than 50 metre x g/t Au (m x g/t is a common shorthand method of displaying drill results by multiplying the length of the intercept with its grade). Detailed variability analysis of this area will be undertaken to inform the grade continuity of mineralisation and therefore the drill spacing needed to convert Indicated resources to the Measured category.

A review of different estimation methods will also be done on the block model and further verified against results from within this block. Ordinary Kriging estimation method is currently being applied to determine the resource at Twin Hills and can produce smoothed assessments in the results of the estimated resource. The conventional non-linear estimation method Uniform Conditioning (UC) estimates the tonnage and grade of mineralisation that can be recovered using the Selective Mining Unit (SMU) at the chosen cut-off value.

The Local Uniform Conditioning (LUC) method enhances the UC approach by calculating the mean grade of the grade class and assigns these mean grades to the SMU size blocks. These methods present the results in a more practical format, particularly for use in mine planning, therefore all these estimation methods and results need to be investigated.

A link to the updated intercept table is provided ***here***

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 in the intercept table 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 in intercept table.*

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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