

OSINO ADDS NEW, LARGE 2681KM² LICENSE PACKAGE AND HOSTS PROPRIETARY GEOCHEMICAL ORIENTATION PROGRAM AT TWIN HILLS GOLD PROJECT, NAMIBIA

Highlights

- **Newmont Corporation completes geochemical orientation survey at Osino’s Twin Hills gold deposit.**
- **The survey is designed to test Newmont’s proprietary regional surface sampling methodology over known gold mineralization covered by sand, calcrete and sheet wash.**
- **Osino has added a large new land package consisting of four licenses for a total of 2681km² over the eastern extension of the highly prospective Karibib Fault which hosts the Twin Hills deposit.**
- **Twin Hills is a sediment-hosted, structurally controlled, orogenic gold deposit which is largely covered by calcrete and windblown sand. Twin Hills was discovered by Osino in 2019 using systematic geophysics and geochemistry to “look through” the 5-30m thick calcrete layer which covers large parts of the Damara belt.**
- **Osino’s objective is to utilize its own proven calcrete sampling techniques and potentially enhancing it with Newmont’s proprietary technique to make new greenfield gold discoveries on Osino’s large-scale, now >8,000km² Namibian license position by applying the same techniques which were applied so successfully to discover Osino’s Twin Hills gold deposit.**

Vancouver, British Columbia, December 15, 2022 - Osino Resources Corp. (TSXV:OSI) (FSE:RSR1) (OTCQX:OSIIF) (“Osino” or “the Company”) is pleased to announce that Newmont Corporation (Newmont) has completed a geochemical orientation program during October 2022 to test their proprietary Deep Sensing Geochemistry (“DSG”) technique over known covered mineralization at Osino’s Twin Hills gold project.

Dave Underwood, Osino’s Vice President, Exploration commented: *“The Damara Orogenic Belt in Namibia is highly prospective terrane hosting four currently known gold deposits including Navachab (QKR Namibia), Otjikoto (B2Gold Corp.), Twin Hills and Ondundu (both owned by Osino). However, a large part of the belt is covered by calcrete and/or wind-blown sand and remains completely unexplored. These covered areas had not been effectively explored until Osino started a new wave of regional exploration in Namibia by introducing sampling and analysis techniques which ‘see through’ calcrete and sand, covering the prospective rocks beneath. Newmont has recently been building a technical relationship with Osino and pursuant to that has sent in a specialist geochemical exploration team to carry out orientation work at Twin Hills. We see this as recognition of the prospectivity of the Damara Belt to host major gold deposits as well as confirmation of Osino’s position as the leading gold exploration company and partner of choice in Namibia. After completing a holistic target generation exercise over the north-eastern strike extent of the Karibib fault zone (which hosts Osino’s 3.1moz Twin Hills gold deposit) we have now staked the entire area covering the eastern extension of the Karibib fault in a very large contiguous land package – the Sandveld license block. We look forward to starting work in this area, which is entirely covered by calcrete and has never seen any effective exploration, suggesting significant blue-sky potential.”*

Newmont’s Orientation Program

The Twin Hills gold deposit (comprising the distinct Clouds, Bulge/Twin Hill Central and Twin Hills West cluster of gold deposits) is covered by calcrete from 1m thick (at Clouds) up to 40m thick (at Twin Hills West) and, in addition, the calcrete is often covered by a layer of wind-blown (Kalahari) red sand ranging from a few cm to 2m thick.

Newmont’s DSG technique was developed for the primary purpose of recognizing blind mineralization under transported cover or in otherwise challenging surface geochemical environments. It was derived from the company’s proprietary BLEG (Bulk Leach Extractable Gold) stream sediment techniques. Using BLEG, Newmont has been able to screen large tracts of prospective land in a quick and cost-effective manner. Newmont has used this technique in several geological terranes and it has led to the discovery of economic ore deposits.

Newmont has completed a series of DSG soil sampling traverses across the Twin Hills deposit to collect surface sand and sheet wash covering the calcrete. Newmont’s in-house laboratory is currently processing and analysing these samples to measure ultra-low concentrations of gold and associated metals, with a view to determining its effectiveness in the Namibian covered terranes. Results are expected in Q1, 2023.

Newly Staked Sandveld License Package

Osino has recently staked a large new land package approximately 100km to the east of Twin Hills. This contiguous block of licences has a combined area of 2681km² and covers what Osino believes to be the eastern extension of the fertile Karibib Fault (refer to Figure 1 below) which is host to Osino’s Twin Hills discovery (3.1moz in Indicated & Inferred Resources).

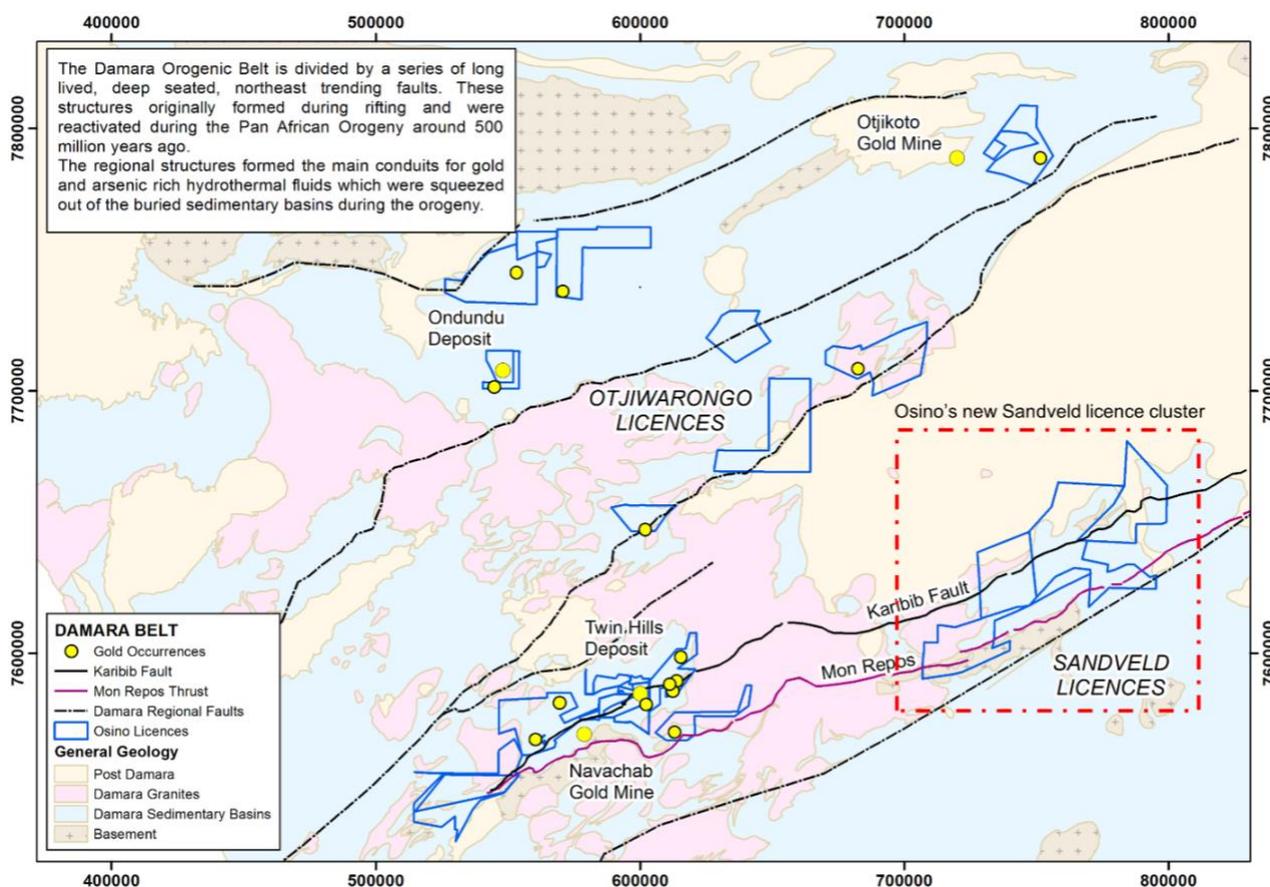


Figure 1: Osino’s Existing Namibian License Holdings and new Sandveld cluster (within dotted red line square) superimposed on regional geology and structure.

The package also covers the Mon Repos Thrust which is believed to be instrumental in the formation of the Navachab Gold Mine (estimated 8moz historical gold resource comprising approximately 2moz in past production and approximately 6moz in remaining total endowment).

Most of the Sandveld package is covered by calcrete and wind-blown sand which has rendered traditional exploration methods ineffective and the entire area completely unexplored. Surface work is planned to start in early 2023 using a combination of in-house sample collection and analysis techniques.

Next Steps

Should the orientation survey demonstrate that Newmont's DSG technology is effective, we anticipate Osino and Newmont will consider avenues to jointly explore the Sandveld and Otjiwarongo Licences.

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 fast-tracked development of its Twin Hills Gold Project ("Twin Hills") in central Namibia. Twin Hills is at an advanced stage of exploration and development with more than 220,000m of drilling completed on the project since its grassroots discovery by Osino with various advanced development studies underway.

Osino has a large ground position of approximately 8,000km² 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 exploring 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.

Osino's 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/>

On Behalf of The Board of Directors, Heye Daun
Chief Executive Officer, President, and Director

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