

OSINO ANNOUNCES RECEIPT OF INTERIM ORDER AND CLOSING OF SECOND AND FINAL TRANCHE OF BRIDGE PRIVATE PLACEMENT

Vancouver, British Columbia, January 30, 2024 – Osino Resources Corp. (TSXV:OSI) (NSX:OSN) (FSE:RSR1) (OTCQX:OSIIF) ("Osino" or the "Company") is pleased to announce that the Supreme Court of British Columbia (the "Court") has issued an interim order (the "Interim Order") in connection with the previously announced plan of arrangement (the "Plan of Arrangement") under the *Business Corporations Act* (British Columbia), pursuant to which Dundee Precious Metals Inc. ("DPM") will acquire all of the issued and outstanding common shares of Osino (the "Arrangement"). For further information on the Arrangement and the definitive arrangement agreement between Osino and DPM (the "Arrangement Agreement"), please refer to the joint news release of the parties dated December 18, 2023.

Interim Order

The Interim Order authorizes, among other things, the holding of a special meeting (the "Special Meeting") of holders of securities of the Company as of the record date of January 10, 2024 (the "Securityholders"). At the Special Meeting, Securityholders will be asked to consider and, if deemed advisable, to pass a special resolution (the "Arrangement Resolution") approving the Plan of Arrangement. Pursuant to the Interim Order, the Special Meeting is scheduled to be held virtually by live webcast on **March 1, 2024 at 8:30 a.m. (Vancouver time)**.

After, among other things, receiving external legal and financial advice in evaluating the Arrangement, and with the advice and recommendation of the special committee (the "Special Committee") of the board of directors (the "Board") of the Company, the Board unanimously determined that the Arrangement is fair to Securityholders (other than DPM) and is in the best interests of Osino, and unanimously recommends that Securityholders vote **IN FAVOUR** of the Arrangement Resolution at the Special Meeting.

Further details regarding the Arrangement, the Plan of Arrangement, the Special Meeting and applicable voting requirements will be included in the notice of meeting and management information circular (the "Circular") to be mailed to Securityholders in accordance with applicable laws and the Interim Order. Copies of the Circular and the related Special Meeting materials will also be made available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Completion of the Arrangement remains subject to the satisfaction of a number of conditions customary for a transaction of this nature, including Securityholder approval of the Arrangement Resolution at the Special Meeting, receipt of regulatory approval of the TSX Venture Exchange, the Namibian Stock Exchange and the Namibian Competition Commission, and the issuance by the Court of a final order approving the Plan of Arrangement.

Securityholders with questions regarding the Arrangement or the Special Meeting may contact Laurel Hill Advisory Group, the Company's strategic advisor and shareholder communications firm, by telephone at 1-877-452-7184, or by email at assistance@laurelhill.com.

Private Placement

Osino is also pleased to announce that it has completed the second and final tranche of its previously announced non-brokered private placement (the "Offering") of common shares of the Company (the "Osino Shares") to DPM. The Company issued 4,424,778 Osino Shares to DPM

at a price of C\$1.13 per Osino Share for aggregate gross proceeds to the Company of C\$4,999,999.14. The Offering was completed in connection with the Arrangement Agreement. The total number of Osino Shares issued pursuant to the Offering, including the initial tranche, was 8,849,557 Osino Shares for aggregate gross proceeds to the Company of C\$9,999,999.41. After giving effect to the Offering, DPM holds an aggregate of 12,669,157 Osino Shares, representing approximately 7.3% of the Osino Shares issued and outstanding on the date hereof, on a non-diluted basis. The Offering does not affect the consideration payable to Osino shareholders under the Arrangement, consisting of C\$0.775 in cash per Osino Share and 0.0801 of a DPM common share per Osino Share, the whole as set out in the Arrangement Agreement and summarized in the Company's joint news release dated December 18, 2023.

The net proceeds of the Offering will be used for project activities, including engineering, drilling and other corporate purposes in accordance with Osino's budget, as agreed with DPM pursuant to the Arrangement Agreement.

The Osino Shares were offered by way of private placement pursuant to applicable exemptions from prospectus requirements in British Columbia and Ontario. The securities issued under the Offering are subject to a four month hold period under applicable Canadian securities laws.

About Osino Resources

Osino is a Canadian gold exploration and development company focused on the fast-tracked development of our wholly owned, Twin Hills Gold Project in central Namibia. Since its grassroots discovery by Osino in August 2019 the Company has completed more than 225,000m of drilling and has completed a suite of specialist technical studies culminating in the recently published Twin Hills Definitive Feasibility Study ("**DFS**") dated effective June 12, 2023. The DFS describes a technically simple and economically robust open-pit gold operation with a 13-year mine life and average annual gold production of over 169,000oz per annum.

Osino has a commanding ground position of over 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.

Our core projects are favourably 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.

David Underwood, BSc. (Hons) is Vice President Exploration of the Company 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 NI 43-101 – *Standards of Disclosure for Mineral Projects*.

Further details are available on the Company's website at <https://osinoresources.com> and under the Company's profile on SEDAR+ at www.sedarplus.ca.

On Behalf of the Board of Directors
Heye Daun, President and CEO

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

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 of the Offering. 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 the Company's profile on SEDAR+ at www.sedarplus.com. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.