

OSINO RELEASES 2023 SUSTAINABILITY REPORT

TWIN HILLS GOLD PROJECT ASPIRING TO BECOME A MODEL FOR RESPONSIBLE MINING IN NAMIBIA

Vancouver, British Columbia, June 12, 2024 - Osino Resources Corp. (TSXV:OSI) (NSX:OSN) (FSE:RSR1) (OTCQX:OSIIF) ("Osino" or "the Company") is pleased to announce the release of its third annual Sustainability Report. The report summarises the company's social, environmental and economic performance for the year 2023 and outlines plans for the ongoing integration of sustainability into the design of the Twin Hills Gold Project.

The Twin Hills Gold Project (the Project), located near Karibib in Namibia, is on track to create approximately 1,000 new jobs in the region. Osino has, from its inception and up to the end of 2023, attracted approximately C\$81 million (N\$982 million) in foreign direct investment for the Namibian economy, as detailed in Osino's 2023 Sustainability Report. The pending acquisition by Yintai Gold Co., Ltd. (the "Yintai transaction"), announced in prior press releases, is likely to be finalised in the next few months.

To showcase Osino's commitment to sustainable development alongside project progress, the 2023 Sustainability Report delves deeper into the company's environmental, social and governance performance, practices and commitments. The report emphasises not only the positive economic impact of the Project but also Osino's dedication to responsible resource extraction and creating shared value for all stakeholders.

Performance summary:

Foreign direct investment in Namibia

- During 2023, Osino's Namibian procurement spend was C\$8.9 million (N\$123 million)
- Additionally, Osino paid C\$2.3 million (N\$31.4 million) in wages and C\$477k (N\$7 million) to the Namibian government (social security, PAYE, workman's compensation and training levy)
- Since 2017, Osino has invested a total of C\$81 million (N\$982 million) in Namibia

Prioritising local and transformative employment

- 89% of Osino's 83 employees are Namibian nationals and 37% are from local communities
- 22% female employees in a male-dominated industry
- Approximately 1,000 jobs likely to be created

Strengthening local communities and relationships

- 66% procurement spend in Namibia, of which half was within Erongo Region
- Ongoing strategic socio-economic development through the [Twin Hills Trust](#)
- Public grievance mechanism launched (<https://osinoresources.com/contact/>) and public relations and community liaison officer hired to further improve Osino's community relationships

Proactive planning approach

- Completed the Definitive Feasibility Study (DFS) in July 2023
- A comprehensive Operational Readiness Plan (ORP) for the Project was developed in 2023 which includes key sustainability aspects. Implementation of this plan is ongoing

A focus on environmental performance

- Zero significant environmental incidents recorded
- Diversified and sustainable water supply strategy which relies on multiple sources, with significant buffer, aiming to minimise the impact on other water users and the environment

- Ongoing specialist studies indicate that the planned abstraction will have an insignificant impact on neighbouring water users. This work is being undertaken in collaboration with the Department of Water Affairs, National and Local Governments, and NamWater
- To reduce future water consumption, Osino has committed to a significant additional capital investment which provides for pressure filtration and dry-stacking of mine tailings, resulting in a substantial reduction in overall water consumption to a level of less than half of comparable mines in Namibia
- Ongoing investigation into carbon-reducing technologies and strategies for the Twin Hills Mine, e.g. the planned solar PV plant

Heye Daun, Osino's President & CEO, commented: *"With the pending acquisition of Twin Hills by Yintai and Yintai's commitment to finance the development of the Twin Hills Gold Project, site construction is about to commence. This progress could not have happened without the collective dedication of our skilled, motivated and hard-working team, which embodies the company's core values and purpose and has laid a solid foundation for transitioning from exploration and development studies, to real mine construction and operations, with a focus on setting the project up for a responsible mining approach.*

We are excited to continue our sustainability work with Yintai and we are pleased with the commitment and support shown by Mr. Xingong Ou, President of Yintai Gold, and his own very motivated and capable team, for our responsible mining plan. This reflects our moral duty to society and is a strategic business choice. It provides all Namibians with the assurance that the Project will leave a positive and enduring legacy for the country and its people."

Read more about Osino's sustainability performance and plans in the report on the company's website:
<https://osinoresources.com/responsibility/>

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, Osino has completed more than 250,000m of drilling and has completed a suite of specialist technical studies, which describe a technically simple and economically robust open-pit gold operation with a 13-year mine life and average annual gold production of over 162,000oz per annum. Osino also has a commanding ground position located within Namibia's prospective Damara sedimentary mineral belt, mostly in proximity to and along strike of the producing Navachab and Otjikoto Gold Mines. Our projects are favourably located in central and northern Namibia and are within easy reach of Namibia's capital city, Windhoek. By virtue of its location, the Twin Hills project benefits 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.

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 & CEO

CONTACT INFORMATION

Osino Resources Corp.
 Yaron Conforti
 Corporate Development
 +1-604-687-2038
yconforti@osinoresources.com

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.

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 and information with respect to statements regarding the number of jobs to be created by the Project, the plans, intentions, beliefs and current expectations of Yintai and Osino with respect to the Yintai Transaction; the timing of the completion of the Yintai Transaction.

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 Osino 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 Osino's most recent annual management's discussion and analysis which is available on Osino's profile on SEDAR+ at www.sedarplus.com. Osino does not undertake to update any forward-looking information, except in accordance with applicable securities laws.