

OSINO AND SHANJIN (FORMERLY YINTAI) OBTAIN NAMIBIAN COMPETITION APPROVAL AND CONFIRM CLOSING DATE IN CONNECTION WITH SHANJIN TRANSACTION

Vancouver, British Columbia, August 16, 2024 – Osino Resources Corp. (TSX:OSI.V) (NSX:OSN) (FSE:RSR1) (OTCQX:OSIIF) ("Osino" or the "Company") is pleased to announce that, in connection with the previously announced statutory plan of arrangement under *Business Corporations Act* (British Columbia), pursuant to which Shanjin International Gold Co., Ltd. (formerly known as Yintai Gold Co., Ltd.) ("Shanjin") will acquire all of the outstanding common shares of Osino for cash consideration of C\$1.90 for each Osino Share (the "Arrangement"), all as more particularly described in Osino's management proxy circular dated March 25, 2024 (the "Circular"), Osino and Shanjin have obtained the approval of the Namibian Competition Commission ("NCC").

The approval of the NCC was the final outstanding approval to conclude the Arrangement. The closing of the Arrangement will occur on or before August 29, 2024.

For further details regarding the payment of the consideration on the closing of the Arrangement, please refer to the heading "*The Arrangement - Procedure to Receive the Consideration for Osino Shares*" on page 60 of the Circular. The payment of the consideration to Osino securityholders following the closing of the Arrangement will be processed in accordance with the customary procedures of Computershare Investor Services Inc., the depositary in connection with the Arrangement.

For a more detailed description of the Arrangement, readers should review Osino's management proxy circular dated March 25, 2024.

About Osino Resources Corp.

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 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 162,000oz 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. Our projects are favorably located in central and northern Namibia and are within easy reach from 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.

Qualified Person

David Underwood, BSc. (Hons) is Vice President Exploration of Osino 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 Osino's website at <https://osinoresources.com> and under Osino'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 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 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 and information with respect to statements regarding the timing of completion of the Arrangement and the payment of the consideration following the completion of the Arrangement. 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.