Osino Resources Expands Twin Hills Central Strike Length to 1500M and Discovers New High-Grade Shoots, Phase 2 Drilling Progressing Well

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- 118 holes (25,000m) drilled at THC since August 2020; 155 holes (33,300m) drilled to date
- Highlights from the latest results include:
  - 327m @ 0.76g/t (OKD058: 22 - 349m), incl. 94m @ 1.35g/t
  - 332m @ 0.82g/t (OKD022: 67 - 399m), incl. 57m @ 2.08g/t
  - 149m @ 1.12g/t (OKR032: 40 - 189m), incl. 60m @ 1.70g/t
  - 150m @ 0.89g/t (OKR037: 13 – 163m), incl. 15m @ 2.32g/t
  - 231m @ 0.64g/t (OKD074: 16 – 247m), incl. 20m @ 1.50g/t and 46m @ 1.00g/t
  - 99m @ 0.87g/t (OKR080: 121 – 220m), incl. 8m @ 3.67g/t and 3m @ 5.15g/t
  - 41m @ 1.52g/t (OKR057: 37 – 78m)
- Significant increase in mineralized strike to 1,500m with depths up to 350m and widths up to 250m
- Two new zones of high-grade mineralization and down-dip continuity proven to 350m depth
- Phase 2 drilling re-commenced with 8 drill rigs, comprising ~67 holes for 20,000m to be completed by January 2021

VANCOUVER, British Columbia, Nov. 12, 2020 -- Osino Resources Corp. (TSXV: OSI) (FSE: RSR1) (OTCQB: OSIIF) ("Osino” or “the Company”), is pleased to provide an update on the resource drilling and exploration of Osino’s Twin Hills Central (“THC”) gold project in north-central Namibia, where the Company holds a dominant 7,000 km^2 land position. THC is part of the large, sedimentary-hosted and structurally controlled Twin Hills gold system which was discovered by Osino in 2019.

Heye Daun, Osino’s President & CEO commented: *“The results of this year’s drilling have far exceeded our expectations and have further strengthened our conviction in Twin Hills Central ’s growing stature as Namibia’s next major gold deposit. The closely spaced drilling (50x50m collars) demonstrates excellent continuity of mineralization along strike, down dip and towards the north-east where we have discovered an unexpected but welcome, shallower zone of mineralization. Hole OKR080 on the north side is particularly exciting as it intercepted high grade in a new shoot (8m @ 3.67g/t) and ended in another high-grade intercept of 3m @ 5.46g/t. There have also been several mineralized holes in the gap between the western and eastern lobes (including two with shallow higher grade) in an area previously thought to be barren. We are accordingly putting in place the manpower and infrastructure to be able to expand our drilling rate next year beyond the currently used 8 rigs. This will enable us to fast-track the development drilling whilst at the same time expanding brownfields exploration and target testing to make new discoveries.”*

Twin Hills Central Resource Drilling

In-fill and step out drilling to define a Maiden Resource Estimate (“MRE”) is underway at THC with five diamond and three RC drill rigs. The first phase of the MRE drilling (33,300m) was completed on October 11th and after a short break the second phase (20,000m) commenced on October 27th, to be completed by February 2021. As much as possible, but likely not all, of that drilling will be included in the 43.101 compliant resource estimate which Osino plans to publish before the end of Q1 2021.

A photo accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/c6011a60-d32e-4164-b4de-925ffa57d20b

Drilling is being carried out on 50 x 50m drill spacing, covering the entire THC deposit, with drill depths of mostly 200m at 60 degrees inclination towards the south. Two deep holes (OKD058 and OKD022) were drilled towards the NNW (opposite to all the other holes) to test the continuity and down-dip extent of the mineralization and to see if there are other mineralizing structures not picked up in the rest of the holes.

Drilling on the western lobe of THC has defined a very wide, consistently mineralized zone vertically down to 350m and open to depth. Recent drilling indicates that the mineralization continues in a narrower zone along strike to the southwest.

The eastern lobe of THC has grown significantly since the previous news release, dated August 24, 2020. A new zone of high-grade gold to the north of the previously known mineralization was discovered with hole OKR080 (8m @ 3.67g/t). In addition, the eastern lobe has been expanded on strike by about 150m to the east along the strong IP anomaly and west into the gap between the western and eastern lobes, which was previously thought to be barren.

The gap between the east and West Lobes has been greatly diminished with the discovery of shallow high-grade mineralization in hole OKR056 (25m @ 2.00g/t) as well as the expansion of the East Lobe.

West Lobe

Assays received for the West Lobe (or what is sometimes referred to as the “bulge”) have confirmed and extended the unusual width and continuity of mineralization, which is exceptionally wide for an orogenic style deposit. It now has a maximum apparent width of 250m and is continuous down dip to beyond 300m (refer to Figure 2).

A photo accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/5c6b2eb1-84c8-4b75-a215-4416a818da02

The West Lobe also has a higher-grade core, which plunges towards the northeast and deeper holes confirm that this mineralization keeps going to depth in the northeasterly direction. In addition, recent drilling on the south western edge of this lobe indicates that a narrow zone of gold mineralization continues in this direction as well (refer to Figure 1). Phase 2 drilling will include further deep drilling to test the mineralization at depth and along strike to the west and northwest.

East Lobe

The East Lobe has mineralization up to 100m wide and 300m down dip, potentially going deeper as indicated on Figure 3 below. The grades in the East Lobe are generally higher than in the West Lobe and appear to be focused into narrower zones, although the style of mineralization and host rocks are the same.

The size of the East Lobe has increased substantially and has extended the strike extent of THC by 150m to the east and remains open along strike and depth. Recent drilling indicates that the mineralization continues to the east of the previously reported margin, along a strong IP anomaly which is visible in Figure 1.

Hole OKR080, which is the most northerly hole drilled on the East Lobe to date, intersected a previously unknown zone of high-grade mineralization (8m @ 3.67g/t) and also ended in high grade at 220m (3m @ 5.15g/t). Refer to Figure 4 above.

Additional drill holes have now been added to the north and east of the East Lobe for the Phase 2 drilling to be completed before February 2020.

A photo accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/efd7ef82-1752-402a-b66d-0699757fae6e

A photo accompanying this announcement is available at

https://www.globenewswire.com/NewsRoom/AttachmentNg/2730cee0-f168-406d-900e-90ab8bf931e0

The Gap

The area between the West and East Lobes has had significant additional drilling since the previous news release dated August 24, 2020, and a number of mineralized intercepts have been returned including 25m @ 2.00g/t (OKR056) and 96m @ 0.74 incl. 18m @ 1.31g/t (OKR064).

The results to date indicate that the mineralization continues between the West and East lobes as a series of wider spaced zones. This augurs well for the development of a continuous large-scale pit over the entire THC strike length.

Drill Plan and Table of Significant Intercepts

Figure 5 below is a plan of all holes drilled and planned for the THC maiden resource estimate. The collars in blue with black center are completed holes that have assays outstanding. The holes planned for Phase 2 of the MRE drill program are shown as black squares.

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/7daa4301-8467-435b-a47c-d6fc9f5bca48

Figure 5: Plan of THC MRE drill program. Solid colors – assays received. Blue with black center – assays awaited. Black square – planned for Phase 2 November 2020 – January 2021.

The table on the following pages summarizes the significant intercepts received since the previous news release of drill assays from THC.

Table 1: Significant Intercepts for Drill Holes received since previous news release (August 24)

Hole	From	To	Width	Grade	X	Y
DIAMOND DRILL HOLES						
OKD022*[1]	67	399	332	0.82	601076	7584724
incl.			12	1.66		
and			9	1.69		
and			57	2.08		
and			5	1.16		
and			25	2.12		
OKD052[1]	6	23	17	0.85	601074	7584723
incl.			3	2.49		
OKD055[1]	166	246	80	0.85	601010	7584906
incl.	25	53	25	1.70		
OKD058*[1]	22	349	327	0.76	600137	7584341
incl.			94	1.35		
and			23	1.22		
OKD064[1]	25	58	33	0.50	601173	7584750
incl.			5	1.57		
OKD066	No significant intercepts				599959	7584534
OKD067	No significant intercepts				601263	7584785
OKD068[1]	152	257	105	0.70	600943	7584933
incl.			38	1.33		
OKD070[1]	159	201	42	0.84	601211	7584927

incl.			12	1.13		
and			7	1.21		
and			7	1.44		
OKD072[1]	118	159	41	0.76	601074	7584878
incl.			14	1.08		
OKD074[1]	16	247	231	0.64	600043	7584464
incl.			20	1.50		
and			46	1.00		
OKD075[1]	205	241	36	0.53	600470	7584742
incl.			10	1.01		
OKD076[1]	29	34	5	0.53	600321	7584577
incl.	38	42	4	0.51		
and	50	57	7	0.69		
and	67	75	8	0.45		
and	82	86	4	0.62		
and	100	123	23	0.65		
and	128	136	8	0.80		
and	161	165	4	0.83		
and	181	187	6	0.60		
and	201	204	3	1.04		
and	252	267	15	0.84		
OKD077[1]	120	317	197	0.51	600025	7584508
incl.			6	1.18		
and			4	1.21		
and			2	1.63		
and			13	1.53		
and			21	1.09		
OKD079[1]	78	252	174	0.56	600132	7584499
incl.			58	0.93		
and			18	1.56		
OKD080[1]	200	233	33	0.96	601105	7584941
incl.			7	2.11		
OKD081[1]	138	303	165	0.76	600117	7584547
incl.			8	1.13		
and			9	1.17		
and			12	1.44		
and			22	1.56		
OKD083[1]	183	348	165	0.67	600191	7584633
incl.			27	1.10		
OKD084[1]	170	204	34	0.77	600598	7584842
OKD085[1]	246	275	29	1.00	601089	7584987
OKD086	No significant intercepts				601703	7585011
OKD087[1]	96	139	43	0.63	600376	7584704
incl.			8	1.09		
OKD088[1]	116	131	15	1.15	600576	7584761
incl.	191	197	6	1.59		
OKD089[1]	125	131	6	1.03	601152	7584957
incl.	207	224	17	0.52		
and	255	260	5	1.89		
OKD095[1]	165	167	2	0.84	601196	7584976
and	181	184	3	0.60		
and	232	261	29	0.48		

OKD100[1]	24	255	231	0.65	600224	7584539
incl.			21	1.12		
and			26	0.95		
and			24	0.93		
and			7	1.23		
and			6	1.03		
RC DRILL HOLES						
OKR022[1]	70	79	9	1.15	601106	7584782
OKR023[1]	43	126	83	0.66	601045	7584813
Incl.			16	1.37		
and			4	1.59		
and			7	1.71		
OKR024	No significant intercept				599962	7584378
OKR025[1]	79	109	30	0.51	601090	7584831
OKR026[1]	44	67	23	0.69	599983	7584333
and	93	103	10	0.60		
OKR027[1]	24	106	82	0.61	600072	7584369
incl.			20	1.35		
and			7	1.07		
OKR028[1]	80	87	7	0.82	601137	7584844
incl.	101	105	4	1.11		
OKR029[1]	38	177	139	0.80	600056	7584413
incl.			40	1.04		
and			23	1.45		
and			7	1.75		
OKR030[1]	8	27	19	0.67	601125	7584738
incl.			3	1.40		
and			3	1.05		
OKR031	11	15	4	1.34	601024	7584695
OKR032[1]	40	189	149	1.12	600147	7584456
incl.			60	1.70		
OKR033[1]	10	53	43	0.93	601010	7584744
incl.			12	1.61		
OKR034[1]	5	129	124	0.63	600991	7584791
incl.			14	1.47		
and			4	2.20		
and			6	1.45		
and			2	3.01		
OKR035[1]	20	110	90	1.14	600168	7584406
incl.			55	1.37		
OKR037[1]	13	163	150	0.89	600976	7584836
incl.			15	2.32		
and			13	1.45		
and			23	1.23		
and			5	2.34		
OKR038[1]	29	55	26	0.97	600231	7584379
OKR039	35	38	3	0.83	600276	7584402
OKR040[1]	44	96	52	0.59	600260	7584445
incl.			9	1.06		
and			6	1.46		
OKR041[1]	21	231	209	0.75	600242	7584500

incl.			7	1.97		
and			15	1.15		
and			70	0.91		
OKR042[1]	61	117	56	1.08	600943	7584776
incl.			10	1.92		
and			15	1.34		
and	132	145	13	0.63		
OKR043[1]	25	192	167	0.45	600244	7584488
incl.			6	3.20		
OKR044[1]	12	34	22	0.52	600910	7584700
Incl.	98	101	3	1.45		
OKR045[1]	12	82	70	0.90	600292	7584517
incl.			7	1.89		
and			4	4.18		
and			7	2.20		
and	92	96	4	0.95		
and	158	162	4	1.29		
and	176	181	5	0.93		
OKR046[1]	6	92	86	0.70	600896	7584751
incl.			9	1.13		
and			7	2.00		
and			2	4.38		
and			5	1.94		
OKR047[1]	105	135	30	0.99	600809	7584825
incl.			6	1.93		
and			4	2.19		
OKR048	No significant intercept				600325	7584417
OKR049	No significant intercept				600369	7584437
OKR050[1]	63	74	11	0.47	600354	7584483
OKR051[1]	14	128	114	0.54	600877	7584799
incl.			13	1.61		
and			15	0.85		
and			4	1.06		
OKR052[1]	27	51	24	0.70	600336	7584529
incl.			7	1.16		
and			3	1.66		
and	71	88	17	0.56		
incl.			6	1.07		
OKR053	24	28	4	5.57	600380	7584547
OKR054	26	29	3	1.38	600519	7584607
OKR055[1]	18	47	29	1.16	600799	7584713
incl.			11	2.24		
OKR056[1]	27	52	25	2.00	600473	7584591
OKR057[1]	6	14	8	0.87	600783	7584758
and	37	78	41	1.52		
incl.			15	1.66		
and			13	2.81		
OKR059[1]	71	78	7	0.86	600413	7584618
and	169	173	4	0.67		
OKR061[1]	32	43	11	2.15	600426	7584569
OKR062[1]	61	126	65	0.70	600667	7584787
incl.			7	1.03		

OKR063[1]	42	60	18	0.70	601252	7584836
incl.			2	2.09		
and	105	111	6	1.37		
OKR064[1]	54	150	96	0.74	600536	7584714
incl.			5	1.08		
and			18	1.31		
and			10	1.07		
and			3	2.56		
and			3	2.12		
OKR065[1]	113	211	98	0.7	600650	7584835
incl.			11	1.31		
and			5	1.33		
and			12	1.41		
OKR066	83	85	2	0.80	600629	7584617
OKR067[1]	155	218	63	0.65	601271	7584947
incl.			15	1.06		
OKR068	87	90	3	1.28	600906	7584867
and	101	107	6	0.56		
and[1]	155	214	59	0.94		
incl.			9	2.28		
and			11	1.54		
OKR069[1]	15	39	24	1.29	600701	7584696
incl.			5	3.88		
OKR070[1]	19	77	58	1.04	600609	7584665
incl.			10	1.62		
and			12	1.41		
and	91	98	7	1.14		
OKR071[1]	47	58	11	0.72	600859	7584848
and	65	71	6	0.77		
and	116	152	36	1.04		
incl.			7	1.83		
OKR072[1]	50	156	106	0.54	600749	7584852
incl.			7	1.09		
and			6	1.13		
and			12	1.01		
OKR073[1]	39	48	9	0.70	600344	7584636
and	61	86	25	0.44		
and	93	102	9	0.57		
and	132	140	8	0.62		
and	159	186	27	0.62		
incl.			5	122		
OKR075[1]	20	83	62	0.63	600547	7584668
incl.			3	1.41		
and	103	105	2	2.15		
OKR076	134	137	3	1.90	600686	7584882
and[1]	163	220	57	0.89		
incl.			10	1.68		
OKR077	61	65	4	0.77	600399	7584500
OKR078	35	38	3	1.98	601185	7584862
and[1]	121	151	30	0.61		
incl.			8	1.13		
OKR079[1]	74	100	18	1.18	599933	7584314

OKR080[1]	121	220	99	0.87	600776	7584923
incl.			8	3.67		
and			3	5.15		

** Reverse hole – drilled on azimuth of 340 degrees*
[1] Unconstrained intersections – all intercepts above 0.4g/t reported
Notes: All reported intercepts are apparent widths rounded to the nearest meter. True widths are unknown at this stage. Total intercepts reported are unconstrained. Included intercepts are at 0.4g/t cut-off, minimum 2m wide and no more that 2m internal dilution. Collar positions are in UTM WGS84 surveyed by digital GPS.

Qualified Person

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.

Quality Assurance

All Osino sample assay results have been independently monitored through a quality assurance / quality control ("QA/QC") program including the insertion of blind standards, blanks and duplicate samples. QA/QC samples make up 10% of all samples submitted. Logging and sampling is completed at Osino’s secure facility located in Omaruru near the Twin Hills Project. Drill core is sawn in half on site and half drill-core samples are securely transported to the Actlabs sample prep facility in Windhoek, Namibia. The core is dried, crushed to 90% -10mesh, split to 350g and pulverised to 90% -140mesh. Sample pulps are sent to Actlabs in Ontario, Canada for analysis. Gold analysis is by 30g fire assay with AA finish and automatically re-analysed with Gravimetric finish if Au >5g/t. In addition, pulps undergo 4-Acid digestion and multi-element analysis by ICP-AES or ICP-MS. RC drill samples are prepared at Actlabs sample prep facility in Windhoek, Namibia. The RC chips are dried, crushed to 90% -10mesh, split to 350g and pulverised to 90% -140mesh. Sample pulps are sent to Actlabs in Ontario, Canada for analysis. Gold analysis is by 30g fire assay with AA finish and automatically re-analysed with Gravimetric finish if Au >5g/t.

About Osino Resources

Osino is a Canadian gold exploration company, focused on the acquisition and development of gold projects in Namibia. Having achieved our initial vision of finding Namibia’s next significant gold deposit, we are now focused on rapidly advancing the exciting Twin Hills gold discovery and to make new discoveries elsewhere along the belt. This we will achieve with Osino’s winning formula of combining innovation & drive with technical experience & strong financial backing.

Our portfolio of exclusive exploration licenses is located within Namibia’s prospective Damara mineral belt, mostly in proximity to and along strike of the producing Navachab and Otjikoto Gold Mines. Osino is targeting gold mineralization that fits the broad orogenic gold model. We are actively advancing a range of gold discoveries, prospects and targets across our approximately 7,000km^2 ground position by utilizing a portfolio approach geared towards discovery.

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 its Namibian portfolio.

Further details are available on the Company's website at https://osinoresources.com/

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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 from the Company's recently completed financings, and the future plans or prospects of the Company. 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.sedar.com. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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