Osino Resources Drills Best Intercept To-Date at Clouds Deposit And Provides Update on In-Fill Drilling at Twin Hills Gold Project, Namibia

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Highlights

- Wide, high grade intercepts returned from recent Clouds East discovery including:
  - OKR170 - 98m @ 1.32g/t (65-163m) incl. 34m @ 2.66g/t (best intercept at Clouds to-date)
  - OKR276 - 39m @ 1.00g/t (16-55m)
- Very wide, consistent intercepts from in-fill holes at Twin Hills Central and the Bulge including:
  - OKD137 - 132m @ 1.04g/t (273-405m) incl. 85m @ 1.33g/t
  - OKD133 - 124m @ 0.93g/t (80-204m) incl. 71m @ 1.13g/t
  - OKR215 - 138m @ 0.87g/t (60-198m) incl. 28m @ 2.16g/t and 25m @ 1.32g/t
- 32,893m of the planned 42,000m in-fill drilling has been completed to-date (awaiting assays)
- 17,889m of the planned 25,000m exploration drilling has been completed to-date (awaiting assays)
- Assay results for more than 130 completed infill, expansion & exploration boreholes are outstanding
- Current assay turn-around time is approximately 2 months
- Exploration, infill, expansion and feasibility drilling is ongoing with 9 drill-rigs

VANCOUVER, British Columbia, May 19, 2021 -- Osino Resources Corp. (TSXV:OSI) (FSE:RSR1) (OTCQB:OSIIF) ("Osino" or "the Company") is pleased to provide an update on infill drilling at its Twin Hills Gold Project in the Erongo Region of Namibia, including more specifically high-grade intercepts at its recent discovery at Clouds East.

The Twin Hills Gold Project maiden resource was released on April 12th, 2021 including 0.43Moz @ 1.00g/t in the Indicated category and 1.47Moz at 1.08g/t in the Inferred category with a cut-off grade of 0.5g/t.

The in-fill drill program is aimed at converting the bulk of the mineralization to the Indicated and Measured Categories and includes approximately 42,000m of drilling to be completed by July 2021.

Heye Daun, Osino CEO commented: *"We are delighted to have received additional wide, high grade intercepts from our new discovery at Clouds East, including the best intercept drilled to-date. The in-fill drill program has already been completed approximately halfway and we are well on our way to converting the Twin Hills and Clouds resource to majority Indicated and Measured categories. We are also drilling some deeper holes, below the current base of the resource, and a few near-pit step-outs with the aim of adding additional incremental resource ounces. The newly discovered Clouds East deposit has been a great addition to the Twin Hills project and continues to produce some exciting high-grade intercepts which start almost at surface. We have also drilled some deeper and step-out holes outside of the Clouds resource envelope with the aim of growing the Clouds resource base. Further results in this area are expected imminently. While the in-fill program is continuing at full speed, we also continue to drill our portfolio of high priority brownfields targets with the aim of discovering additional resource ounces within a 10km radius of Twin Hills Central."*

Infill Drill Program

The first resource drill program included 69,000m of drilling and was carried out at a collar spacing of 50m x 50m with small areas of denser drilling in zones of geological complexity.

The in-fill drill program commenced in March 2021 and is being carried out on a staggered 50m x 50m

pattern, resulting in an effective maximum drill spacing of approximately 32m to 35m.

Figure 1 below indicates assays to date in coloured dots (colour-coding according to gram-metres), assays awaited in white dots and planned holes as black dots. Certain areas may be drilled to a tighter spacing to ensure a minimum Indicated resource classification to be achieved before the end of 2021.

There are currently 4 reverse-circulation ("RC") rigs drilling the holes of up to 220m in depth around the margins of the modelled pit at THC, Bulge and Clouds and 5 diamond rigs drilling the in-fill holes of greater than 220m in the center of the pits.

Figure 1: Twin Hills Resource Drill Program
https://www.globenewswire.com/NewsRoom/AttachmentNg/e7ecffa7-a2db-4bff-905d-032df91ebb5b

The in-fill program includes a total of approximately 42,000m to be completed by July 2021 with assay results expected around 2 months later.

Clouds Infill

In-fill assays received since March 30, 2021 include the best intercept to date at Clouds (OKR170 - 98m @ 1.32g/t) with most of the other assays still outstanding.

Figure 2 below is a section through the Clouds orebody including OKR170. A wide zone of high-grade mineralization was intersected by four holes (OKR170, OKR092, OKR232 and OKR122) which is contained within the US$1700/oz pit shell.

OKR211 and OKR152 are shallower holes to the south on the same section line, which were completed recently. Assays for these holes are expected to be received shortly.

Additional deeper and lateral step-out holes, outside of the resource envelope, have also been completed in order to test down-dip and strike extensions of the known Clouds orebody.

Bulge and Twin Hills Central Infill

In-fill assays at the Bulge and Twin Hills Central (THC) confirm the consistency and grade of mineralization that was indicated in the first round of drilling with intercepts of up to 186m wide (apparent width).

Figure 2: Section through Clouds East including OKR170
https://www.globenewswire.com/NewsRoom/AttachmentNg/981e4984-b8c3-4cbc-8006-acaa6891ea17

Deeper in-fill holes (up to and beyond 450m drill depth) at the Bulge and THC are being drilled with diamond rigs as experience to date has shown that RC drilling tends to start deviating significantly at a depth of greater than 220m. A table of in-fill assays received since March 30, 2021 (the cut-off date for MRE) is included below.

Brownfields Exploration

A brownfields exploration program to test 14 high-priority targets was announced on March 25, 2021. The targets include gold-in-calcrete, magnetic and IP anomalies within 10km of THC which are being tested as part of this ongoing drill program.

Of the planned 25,000m of drilling, approximately 17,889m has already been completed to-date with assay results expected to start arriving within the next two weeks.

Table of Significant Intercepts

A selection of previously unreleased intercepts is presented in Table 1 below. The full table of significant intercepts is available on the *website here.*

Table 1 - List of Significant Intercepts - In-fill Drill Program since News Release dated April 12, 2021

Hole	From	To	Width (m)	Grade (g/t)	X	Y	GM	GM_Class (m x g/t)	Location
DIAMOND									
OKD128	291	352	61	0.49	600695	7584998	29.9	25-50	THC
OKD130	231	279	47	0.92	600539	7584852	43.2	25-50	THC
incl.			37	1.03					THC
OKD133	80	204	124	0.93	600168	7584487	115.3	>100	THC
incl.			71	1.13					THC
incl.			14	1.35					THC
OKD134	191	254	63	0.42	602499	7585487	26.5	25-50	Clouds
OKD137	273	405	132	1.04	600189	7584698	137.3	>100	THC
incl.			85	1.33					THC
OKD138	245	331	86	0.62	600899	7585026	53.3	50-100	THC
incl.			14	1.39					THC
OKD139	161	171	10	0.4	602358	7585438	4	<10	Clouds
OKD140	198	225	27	0.61	602593	7585520	16.5	25-Oct	Clouds
incl.			12	0.78					Clouds
incl.			4	0.95					Clouds
OKD141	215	346	131	0.47	601013	7585016	61.6	50-100	THC
OKD144	253	272	19	0.68	600708	7584887	12.9	25-Oct	THC
Reverse Circulation									
OKR128	No significant intercepts				602034	7585160	0	<10	Clouds
OKR134	135	161	26	0.41	601827	7585134	10.7	25-Oct	Clouds
OKR135	104	106	2	2.64	601970	7585187	5.3	<10	Clouds
OKR163	7	11	4	0.84	602472	7585256	3.4	<10	Clouds
OKR165	No significant intercepts				602818	7585345	0	<10	Clouds
OKR166	68	112	44	0.77	602327	7585371	33.9	25-50	Clouds
OKR169	No significant intercepts				602102	7585126	0	<10	Clouds
OKR170	65	163	98	1.32	602407	7585373	129.4	>100	Clouds
incl.			2	1.27					Clouds
incl.			11	1.2					Clouds
incl.			9	2					Clouds
incl.			34	2.66					Clouds
OKR178	12	83	71	0.72	600704	7584758	51.1	50-100	THC
incl.			2	1.25					THC
incl.			8	1.25					THC
incl.			15	1.40					THC
OKR186	28	174	146	0.72	600608	7584744	105.1	>100	THC
incl.			21	1.00					THC
incl.			5	1.15					THC
incl.			8	1.70					THC
incl.			13	1.20					THC
incl.			8	1.94					THC
OKR187	27	135	108	0.87	600600	7584688	94.0	50-100	THC
incl.			13	1.61					THC
incl.			13	1.47					THC

Hole	From	To	Width (m)	Grade (g/t)	X	Y	GM	GM_Class (m x g/t)	Location
incl.			10	1.88					THC
incl.			4	4.00					THC
OKR189	47	59	12	1.62	602441	7585279	19.4	25-Oct	THC
OKR190	197	203	6	0.92	600398	7584655	5.5	<10	THC
OKR192	24	74	50	0.68	600156	7584375	34	25-50	THC
OKR193	No significant intercepts				600172	7584328	0	<10	THC
OKR194	14	200	186	0.79	600072	7584448	146.5	>100	THC
incl.			7	1.00					THC
incl.			6	1.17					THC
incl.			15	1.04					THC
incl.			41	1.38					THC
incl.			15	1.22					THC
OKR195	No significant intercepts				600188	7584281	0	<10	THC
OKR196	No significant intercepts				600074	7584292	0	<10	THC
OKR197	50	86	36	0.46	601190	7584798	16.6	25-Oct	THC
incl.			4	1.21					THC
incl.			2	1.4					THC
OKR200	26	142	116	0.51	600045	7584388	59.2	50-100	THC
incl.			8	0.94					THC
incl.			4	1.22					THC
incl.			28	0.84					THC
incl.			15	0.68					THC
OKR201	20	88	68	1.33	600199	7584390	90.4	50-100	THC
incl.			41	1.67					THC
incl.			8	1.98					THC
OKR202	18	81	63	0.67	600245	7584408	42.2	25-50	THC
incl.			12	1.27					THC
incl.			6	1.37					THC
OKR203	21	208	187	0.59	600023	7584432	110.3	>100	THC
incl.			31	1.05					THC
incl.			7	1.40					THC
incl.			2	1.01					THC
incl.			2	1.25					THC
incl.			9	1.18					THC
OKR204	23	67	44	0.74	600112	7584356	32.6	25-50	THC
incl.			17	1.28					THC
OKR206	23	44	21	1.56	600616	7584639	32.8	25-50	THC
OKR207	No significant intercepts				600283	7583532	0	<10	THC
OKR209	9	13	4	1.11	601017	7584719	4.4		THC
and	37	64	27	0.42			11.3	25-Oct	THC
incl.			9	0.54			4.9		THC
OKR210	13	63	49	0.53	600994	7584762	26.0	25-50	THC
incl.			2	1.64					THC
incl.			3	3.26					THC
OKR215	60	198	138	0.87	600962	7584862	120.1	>100	THC
Hole	From	To	Width (m)	Grade (g/t)	X	Y	GM	GM_Class (m x g/t)	Location
incl.			28	2.16					THC
incl.			25	1.32					THC
OKR216	10	49	39	0.90	600747	7584721	35.1	25-50	THC

incl.			21	1.14			23.9		THC
incl.			5	1.64			8.2		THC
OKR232	12	120	108	0.43	602405	7585316	46.4	25-50	Clouds
incl.			22	1.15					Clouds
incl.			2	1.07					Clouds
incl.			3	1.03					Clouds
OKR276	16	55	39	1.00	602395	7585264	39	25-50	Clouds

Notes on Drill Assay Reporting:

Total intercepts reported are unconstrained - all combined intercepts above 0.4g/t reported. GM values based on unconstrained intercepts. All reported intercepts are apparent widths rounded to the nearest meter. True widths are unknown at this stage. Included (incl.) intercepts are constrained 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.

The GM number indicated in column 8 above is a commonly used short-hand method of representing gold grade (g/t) and unconstrained intercept width (m) as a single metric by multiplying the average intercept grade with the intercept width. The borehole collar colour-coding in Figure 1 uses the same metric, with different colours according to the GM_Class metric indicated in column 9 above.

Quality Assurance / Quality Control

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, Namibia, near the Twin Hills Project. Drill core is sawn in half on site and half drill-core samples are securely transported to the Activation Laboratories Ltd. sample prep facility in Windhoek, Namibia. The core is dried, crushed to 90% -10mesh, split to 350g and pulverized to 90% -140mesh. Sample pulps are sent to Activation Laboratories Ltd. in Ontario, Canada for analysis. Gold analysis is by 30g fire assay with AA finish and automatically re-analyzed 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 Activation Laboratories Ltd. sample prep facility in Windhoek, Namibia. The RC chips are dried, crushed to 90% -10mesh, split to 350g and pulverized to 90% -140mesh. Sample pulps are sent to Activation Laboratories Ltd. in Ontario, Canada for analysis. Gold analysis is by 30g fire assay with AA finish and automatically re-analyzed with Gravimetric finish if Au >5g/t.

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 development of our grassroots Twin Hills gold discovery in central Namibia. The Twin Hills project is at an advanced stage of exploration and resource development. Advanced development studies are underway with the aim of fast-tracking the project.

Osino has a large ground position of approximately 6,700km^2 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 advancing 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 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/

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