

Osino Resources Corp. Provides Details on Its 2018 Work Program

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VANCOUVER, July 10, 2018 - [Osino Resources Corp.](#) (TSX-V:OSI) ("Osino" or "the Company"), is pleased to provide details on its Namibian gold exploration activities and work programs for 2018, where extensive progress has been made in identifying and defining a new mineralisation trend which is in the process of being drill-tested.

Work to date in 2017 and early 2018 has focused on defining drill targets using systematic regional and follow up surface geochemical sampling and field mapping. A number of new drill targets have now been tested and results are being finalized. Work on targets along the newly defined Khan River Fault Zone is ongoing with the aim of further drilling in H2 2018.

Osino's overall landholding is now approximately 5,700km², comprising 19 licenses grouped into three areas of activity, namely 1) the Karibib Gold Project; 2) Otjikoto East; and 3) Otjiwarongo (Figure 1). Osino is currently focusing the majority of its efforts on developing the Karibib Gold Project. The other 2 areas are at the target definition and generation stage.

Karibib Gold Project

- The 2018 work program is focused on follow-up of targets defined by 2016/2017 work, including drilling, surface geochemistry and airborne geophysics (see below).
- ± 2,900m of drilling has been completed to date on the Twin Hills and Okapawe targets. Assay results have been received and final QAQC checks are underway prior to release.
- Approximately 3,000 soil and calcrete samples have been collected to date this year.

Otjikoto East

- The 2018 work program is focused on regional surface sampling (soil, calcrete and anthill samples) and a detailed airborne geophysical survey aimed at defining targets for follow up and drill testing in H2 2018 / H1 2019.
- Three geochemical anomalies have been identified so far and require follow-up.

Otjiwarongo

- The 2018 program is aimed at commencing work on the Etekero Target, including airborne geophysics and ground-work aimed at possible drilling in H2 2018.
- Initial reconnaissance work on new licenses.
- Two new licenses have been added and permitting completed for another four licenses.

Airborne Geophysical Survey

- A 21,500 line-km airborne geophysical survey has commenced and will cover large parts of the Karibib, Otjikoto East and Etekero targets.

Osino is targeting gold mineralisation that fits the broad orogenic gold model. Much of the historical exploration for gold in Namibia has not taken this approach. The key regional features of the orogenic gold model, and how they relate to the Namibian and Damara Orogenic Belt setting, are:

- Very Large, long-lived fault structures e.g. Omaruru and Okahandja Lineament, Khan River Fault Zone.

- Large sedimentary (schist) and volcanic basins as a source of fluids.
- Compressional tectonics, which are required for pumping the fluids out of the basins and through the large structures.
- Zones of structural complexity and remobilization of older structures.
- Multiple associated gold occurrences.

All of Osino's Project Areas, and the licenses within these areas were targeted based on these criteria and lie within areas with these types of structural corridors.

DETAILS OF WORK PROGRAM

Karibib Gold Project

The Karibib Gold Project is made up of seven licenses comprising $\pm 1,400\text{km}^2$ (Figure 1). The main targets of the project are the Goldkuppe and related prospects and the newly discovered Khan River Fault Zone and Gold Corridor which has been defined over 50km in length to date. The Khan River Fault Zone has been shown to be mineralised over about 20km to date and the remaining 30km is under cover and being explored by the Company at present.

Osino has completed the initial drill program of inclined holes on the Twin Hills, Okapawe and Okapawe Dam Targets along the Khan River Gold Corridor (Figure 2). The program included 25 Reverse Circulation (RC) holes and 4 Diamond Drillholes (DDH), for 2,468m of RC and 408m of DD. Final assay results for the drill program have been received and are being compiled and interpreted prior to release.

Detailed mapping of the Twin Hills target has confirmed zones of alteration and sulphide +/- quartz +/- calcite veining at surface over a strike extent of greater than 1km. The surface alteration correlates well with the visual alteration and mineralization observed in drilling.

Access to the southwestern extensions of the Khan River Fault Zone and interpreted extension of the gold mineralisation has now been obtained. Surface geochemical sampling has commenced and is focusing on calcrete sampling in areas which have never been sampled previously (Shilongo Splay Target). Initial sampling along strike to the southwest of the Twin Hills Target has been completed ($\pm 6\text{km}$) and results are expected by late July. The sampling will continue, and will extend along strike for 20km to the southwest towards the Navachab Gold Mine.

Completion of the drill program testing the Goldkuppe Extension and adjacent targets in late 2017 was hindered by a delay in assay results from the laboratory (32 inclined RC holes, for a total of 3,309m). These results have now been received and are being compiled at present. Final assay results for the drill program have been received and are being compiled and interpreted prior to release later this month.

An important development in Osino's exploration programs was the commissioning of a mechanical auger to assist with sampling in areas of shallow overburden, especially transported gravels and Kalahari windblown sand which are prevalent in large parts of the Karibib and Otjikoto East Project areas.

Otjikoto East

The Otjikoto East Project is made up of five licenses covering approximately 1,850km², most of which is in a contiguous block immediately east and along strike of the Otjikoto Gold Mine (B2 Gold Corp.). The regional structural and stratigraphic targets extend for more than 120km within the Company's licenses here.

Regional surface sampling on priority areas in the Otjikoto East Project continues. Sampling of soil, calcrete and anthill material is used depending on the regolith in different areas.

To date three surface geochemistry anomalies have been identified for follow up (one in calcrete and two in anthill sampling). Airborne geophysics will aid prioritisation and identification of areas for detailed sampling and potential drilling.

The 2018 work program is focused on regional surface sampling aimed at covering prioritised regional target areas ($\pm 12,000$ soil, calcrete, anthill samples). In addition, the recently completed airborne geophysical survey (see below) will identify additional areas and help refine the existing regional targets for follow up and drill testing in H2 2018 / H1 2019.

Detailed geophysical survey data (see below) will be used to prioritise targets and areas for further regional sampling.

Otjiwarongo Regional

The Otjiwarongo Regional Gold Project is made up of a series of six licenses covering over 2,450km². These licenses form part of the Company's ongoing identification and consolidation of key regional structural and stratigraphic targets in the Damara Belt as a whole. The licenses are focused on specific regional fault, fold and lithological targets with similarities to other gold deposits and occurrences in Namibia, while also fitting the general targeting criteria of the general orogenic gold model.

Two new licenses have been awarded in the last month (including the 'Etekero' license including the Etekero Target, and Kamapu) and form part of the Regional Project Area of mostly early stage licenses aimed at feeding the target pipeline in 2018.

The Etekero license (part of which will be covered by the Domes airborne survey block (see below), includes a historical gold anomaly discovered by Teck in anthill samples, which was never followed up.

Airborne Geophysical Survey

The company has commenced a detailed airborne magnetic and radiometric survey covering approximately 21,500 line-kilometers (Figure 3).

The survey covers parts of all three general project areas and aims to refine the regional structural interpretation and target definition in areas of limited exposure and sampling to date (Otjikoto East, Karibib) and refine targeting in areas of cover and known geochemical anomalies (Karibib, Wedge and Otjiwarongo, specifically the Etekero Target).

The survey commenced with the Otavi West block covering a large part of the Otjikoto East Gold Project area. The Otavi West, Domes (Etekero) and Wedge blocks have now been completed and the Karibib block will be completed by the end of June. The Wedge and Domes survey blocks are small areas aimed at helping interpret the structural and stratigraphic setting of the known targets which are covered by thin transported overburden.

Preliminary results for each survey block are expected within two weeks of completion and the first of these was received in late June 2018.

2018 Budget

The 2018 budget of about CAD6m is geared towards upgrading existing targets to identify those likely to deliver resources and drill targets in the shortest time possible. The bulk of the work is assigned to the Karibib Project where the most advanced targets are at Goldkuppe, Oasis and Twin Hills, and additional targets have either preliminary or no drilling to date (Table 2). More regional programs on all three regional project areas will implement large scale surveys (geochemical and geophysical) to identify areas for follow up in H2 2018 and 2019.

Due to the iterative, results-driven nature of mineral exploration and uncertain market conditions, Osino's actual expenditure in 2018 may vary significantly from the budget numbers indicated above.

Planning for H2 2018

Osino's Namibian exploration efforts are aimed at finding significant new gold deposits in Namibia. Ongoing work programs for the rest of 2018 aim to advance the work undertaken to date, specifically following up existing drill targets and identifying new ones.

The H2 2018 work programs will focus on:

Karibib Gold Project

- Finalisation of drill results for Twin Hills and Okapawe/Dam Targets (H1 2018 drilling).
- Finalisation of drill results for Goldkuppe Extension targets, Oasis, Wedge and Dropstone targets (H2 2017)

drilling).

- Completion of the airborne geophysical survey. Prioritisation of targets for drilling and future surface sampling.
- Completion of surface sampling on the SW extensions of the Khan River Fault Zone.
- Follow-up drilling on Twin Hills and Okapawe Targets and extensions thereof (e.g. Twin Hills SW Extension and Shilongo Splay).
- Follow up drilling of the Wedge, Oasis and Goldkuppe Targets.

Otjikoto East

- Existing surface geochemistry anomalies in the Otjikoto East areas will be followed up based on prioritisation of the new magnetic and radiometric data.
- Ongoing regional sampling of priority areas (soil, calcrete or anthill sampling depending on regolith).
- It is expected that follow-up surface work will lead to initial drill-testing prior to the end of H2 2018 on the priority targets in these areas.

Otjiwarongo Regional

- Surface sampling and/or initial drilling of the Etekero Target.
- Initial field reconnaissance programs will be carried out on new licenses that have been awarded and on which earn-in agreements have been signed. This work will feed in to the generation of regional programs and the generation of new targets for testing in 2019.

Airborne Geophysical Survey

- An additional approximately 30,000 line-kilometre airborne geophysical survey over additional areas within all three Project Areas, but focusing to a large extent on accelerating the Otjiwarongo Regional Project area.

Summary of Exploration Targets

The table below provides a summary and provisional ranking by level of technical advancement of Osino's exploration targets in Namibia:

Table 1: Target Pipeline.

Exploration Stage Rank Target Status Work Program

Advanced Targets 1. Goldkuppe Significant historical and current drilling Previous work under review; modelling to identify areas for further targeted drilling

Follow-up and Drill-tested Targets 2. Twin Hills Drill-tested; further work required / assay results pending

Additional Drill Targets have been or in the process of being identified

Defined mineralization used as vector to higher grades?

3. Wedge

4. Oasis

5. Goldkuppe Extensions

6. Okapawe

7. Okapawe Dam

8. Dropstone

9. Albrechts Group

Identified Targets 10. Twin Hills SW Extensions Follow-up required prior to drill testing (if warranted) Further surface sampling or airborne geophysics to prioritise drill targets

11. Shilongo Splay

12. Etekero

13. Puff Adder

14. OJW

15. KB Anomaly

16. OK Anomaly

17. Nuchomis Anomaly

18. Omagonde Anomaly

Grassroots / Conceptual Targets 19. Khan River Fault Zone Newly acquired or awaiting permitting / access prior to initial work Initial reconnaissance / regional sampling to in conjunction with proposed H2 airborne geophysics to identify targets

20. Kalapuse

21. Epako

22. Domes

23. Kamapu

24. SHN (Fight Club)

25. SHK (Fight Club)

26. (Otjikoto) Far East

Note: 'Rank' indicates current prioritisation and locations on Figures 1 and 2.

Figure 1: <http://resource.globenewswire.com/Resource/Download/ff2e6758-23d7-499a-b349-c5f33cea0578>

Figure 2: <http://resource.globenewswire.com/Resource/Download/0045656c-c50d-455b-bc03-d811314f3e95>

Figure 3: <http://resource.globenewswire.com/Resource/Download/60c2afa3-c5c2-48e2-af64-2602eff373d9>

The technical information of this news release has been reviewed and approved by David Underwood, a Chartered Professional Geologist (SACNASP), and a Qualified Person for the purposes of National Instrument 43-101.

About Osino Resources Corp.

Osino is a Canadian company, focused on the acquisition and development of gold projects in Namibia. Osino's Namibian interests comprise eighteen exclusive exploration licenses located within the central zone of Namibia's prospective Damara belt, mostly in proximity to and along strike of the producing Navachab and Otjikoto Gold Mines. Osino is currently focusing its efforts on developing our Karibib Gold Project and defining new exploration targets in the Otjikoto East area and on our other licenses.

The Karibib Gold Project is located approximately 130 km north-west of Namibia's capital city Windhoek. By virtue of its location, the 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.

Osino continues to evaluate new ground with a view to expanding its Namibian portfolio.

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