

Osino Resources Announces Three New Gold Anomalies and Provides Exploration Update on Its Otjikoto East Project, Namibia

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VANCOUVER, Feb. 27, 2019 - Osino Resources Corp. (TSXV: OSI) ("Osino" or "the Company"), is pleased to announce the delineation of three new gold anomalies and ongoing exploration progress at its Otjikoto East Project ("Otjikoto East") in northern Namibia. Otjikoto East is comprised of three contiguous licenses covering a total area of 1538km². It includes 120km of prospective strike length of the Otjikoto host stratigraphy, directly east and along strike from [B2Gold Corp.](#)'s producing Otjikoto Gold Mine.

Exceptional progress has been made at Otjikoto East since the last press release dated October 2, 2018. Osino acquired these licenses in 2017 and exploration activities to date have included systematic regional mapping and surface geochemical sampling, augmented by a high-resolution magnetic and radiometric survey. Approximately 60% of the strike length of prospective stratigraphy has now been covered by surface geochemical sampling and five coherent gold anomalies have been discovered by Osino to date.

Figure 1: Otjikoto East: Gold Anomalies and Geological Interpretation from Airborne Magnetics

The Fairview anomaly is particularly exciting as two gold-bearing veins were also found within this sand covered area 30km east of the Otjikoto mine. Despite this ground being under continuous licence for the last 30 years, this is the first new gold occurrence in the Otavi area since the discovery of Otjikoto in 1999.

Airborne Magnetic and Radiometric Survey

A geological interpretation was carried out using the detailed geophysical information collected during the high-resolution magnetic and radiometric survey flown by Osino in May 2018. Otjikoto East has very limited outcrop and the interpreted geology is essential to prioritize and direct activities on the ground. Exploration is focused on large-scale, fertile structures and prospective stratigraphy, which includes the area sampled to date as well as the area which will be covered during H1 2019 (indicated by red polygons on Figure 1).

Gold Anomalies Discovered to Date

- Fairview - A multipoint gold anomaly in sand adjacent to an interpreted dome structure. Subsequent pitting and rock chip sampling of limited quartz veins produced two positive assays of 1.16 and 0.90g/t gold, along with anomalous silver and copper.
- Omagonde - A low-level gold and silver anomaly within calcrete in the northwest corner of the farm.
- Gaidaus - An east-west striking gold anomaly in calcrete, along an interpreted thrust fault between schists and marbles. The historical Okurusu occurrence listed in the previous press release is a small copper-gold gossan adjacent to the Gaidaus anomaly.
- Omahona Fold - A large-scale, low-grade gold anomaly in soils along the folded contact between schists and marbles.
- Waldorf South - Several gold anomalies in sand overlying marble layers within schist, adjacent to major structure (Otjohorong Lineament)

Future Work Program

Osino's exploration program at Otjikoto East for the next 6-12 months consists of the following phases:

- H1 2019 - Calcrete and sand sampling of remaining priority areas. Follow-up sampling over anomalies to delineate Rotary Air Blast (RAB) drill targets.

- H2 2019 - Testing of geochemical anomalies by pitting and RAB drilling to obtain bedrock samples
- H2 2019/H1 2020 - Testing of bedrock anomalies using conventional reverse circulation and core drilling

Geological Setting

Osino is exploring for gold in the Northern and Northern Central Zones of the Neoproterozoic Damara Belt, targeting gold mineralisation that broadly fits the orogenic gold model. Much of the historical exploration for gold in Namibia did not take an orogenic approach and although the project area was previously held by several other exploration companies, very little grassroots exploration was carried out.

A large part of Otjikoto East is covered by calcrete (caliche) which is often also covered by wind-blown sand, disqualifying the use of conventional soil sampling. The Company has pioneered the use of calcrete as a sample medium in Namibia and proven its effectiveness on the Karibib Gold Project (refer to press release dated January 17, 2019).

Calcrete is a hardened, calcium-rich layer in, or on top of, a soil which is formed as a result of climatic fluctuations in arid and semiarid regions. Calcite is dissolved in groundwater and, under drying conditions, is precipitated as the water evaporates at the surface. Rainwater saturated with carbon dioxide acts as an acid and dissolves calcite and then redeposits it on the surfaces of the soil particles; as the spaces between soil particles are filled, an impermeable crust is formed. This crust can vary from less than 1m to more than 50m thick.

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 field duplicate samples. QA/QC samples make up 10% of all samples submitted. Calcrete and sand (anthill) samples are prepared at Intertek, Johannesburg, South Africa. Samples are dried, crushed to ~10mm and pulverised (300g up to 1.2kg). A split of 120g is shipped to the Intertek Analysis laboratory in Perth, Australia. Samples (10g) are leached in cyanide for 24 hours and analyzed for gold using ICP-MS with an ultra-low detection limit of 0.01ppb. Additional elements analyzed are Ag, Cu and As. Conventional soil samples are field-sieved (-212 micron) and prepared at ALS Global in Swakopmund, Namibia. The samples are pulverised to 85% passing 75 microns. Samples are shipped to ALS Global Laboratory in Vancouver, Canada. Gold analysis is by 25g Aqua Regia Digest and ICP-MS finish with a lower detection limit of 1ppb. 50-element analysis is by ICP-MS.

Qualified Person

David Underwood, a Chartered Professional Geologist (SACNASP) and a Qualified Person for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects for the Karibib Gold Project, has reviewed, verified and approved the contents of this news release.

About Osino Resources

[Osino Resources Corp.](https://osinoresources.com/) (TSXV: OSI) is a Canadian company, focused on the acquisition and development of gold projects in Namibia. Osino's Namibian interests comprise 20 exclusive exploration licenses located within the central and northern zones 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 the 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 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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