

Osino Resources Drills Additional Wide Gold Intercepts and Further Increases Strike of Mineralization at Twin Hills Central Discovery, Namibia

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- Assays have been received for the first 4 holes of the 2020 drill program at Twin Hills Central
- Highlights from the latest results include:
 - OKD031: 23 – 173m, incl. 61m @ 1.51g/t
 - OKD032: 98 – 175m, incl. 15m @ 1.33g/t and 12m @ 1.36g/t
 - OKD030: 25 - 35m
- Gold mineralized strike extended to 1300m, open to the east, west and down dip
- A total of 2,000m of the 20,000m drill program planned for 2020 has been completed so far with two diamond rigs active at Twin Hills Central, and a third rig active at Twin Hills West
- The objective of the program is expansion drilling and resource definition at Twin Hills Central as well as additional satellite discovery along strike, aiming to complete a NI 43-101 compliant maiden resource report for Twin Hills Central in the first half of 2021

VANCOUVER, British Columbia, May 28, 2020 -- [Osino Resources Corp.](#) (TSXV: OSI) (FSE: RSR1) ("Osino" or "the Company"), is pleased to announce the receipt of positive assays for the initial four holes of the 2020 drill campaign at Twin Hills. Significant intersections were returned in three of the four holes including 150m @ 0.98g/t, incl. 61m @ 1.51g/t in OKD031 (refer to Figures 1 and 2). The results from these holes increase the strike length of mineralization at Twin Hills Central to approximately 1300m, open to the east and west. Hole OKD031 also confirms the down-dip continuity of higher-grade mineralization from surface to 160m, open to depth. Some deeper follow-up drilling with hole lengths up to 400m are planned to further test the down-dip extension of the mineralization.

A total of at least 20,000m of mainly diamond drilling is planned for 2020. The objective of the program is to expand the mineralization and define a maiden resource at Twin Hills Central, as well as drilling of additional targets along strike. Osino is targeting a NI 43-101 compliant maiden resource report on Twin Hills Central in the first half of 2021. The 2020 drill program was started on March 17th but then halted a week later due to the COVID-19 lock down in Namibia. Drilling restarted on May 8th and three diamond rigs are currently operating at Twin Hills.

David Underwood, Osino's VP Exploration commented: *"After having spent the last few weeks in a very productive COVID-19 lockdown, assessing and fine-tuning our geological model, and developing our understanding of Twin Hills' structural controls, we are pleased to top this off with more exciting drill results. These four holes, drilled before the lockdown, demonstrate the strike and down-dip continuity of the Twin Hills Central mineralization, which is up to 150m wide and 160m down dip in this area from just below surface. This large volume of shallow mineralization indicates the significant bulk potential of this deposit."* He continued, *"We now have two drill rigs going at Twin Hills Central and a third rig arrived last week to start work on the other targets in the Twin Hills camp including Twin Hills West, Clouds and a number of other new targets generated from geochemistry, magnetics, IP and structural interpretation. We will be drilling almost continuously until the end of the year and expect that the planned 20,000m of mainly diamond drilling will significantly grow and improve what we already have."*

Assay Results for 2020 Twin Hills Central Drilling

Significant intersections for the first four holes of the 2020 drill campaign at Twin Hills are presented in Table 1 below. The zone of mineralization intersected in holes OKD031 and OKD030 (and previously in holes OKRD024 and OKD020, refer to the news release dated January 9, 2020) is between 90 and 150m drilled width, unusually wide for an orogenic gold deposit and very promising from a bulk mining perspective. This

zone also contains some high-grade intercepts including 35m @ 2.54g/t in OKRD024. The mineralized zone subcrops against the bottom of the calcrete cover and continues down-dip for a length of 160m so far, open at depth. Deep drilling from further to the north is planned to intersect this mineralization at depth, with hole OKD033 and previously drilled OKD012 being deepened to 400m for this purpose.

Hole OKD030 (10m @ 1.23g/t) hit the southern edge of the mineralized zone near surface. Refer to Figure 1 for the collar positions and Figure 2 for the drill section.

Figure 1: Twin Hills Central Assay Highlights, Planned Drilling and Mineralization Footprint Projected to Surface:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/27e2865e-9ce4-4c02-a4cf-fa7e85307e11>

Table 1: Summary of Drill Intercepts from First Four Holes of 2020 Campaign at Twin Hills Central

Diamond Drilling

Hole	From	To	Width	Grade X?	Y?
OKD029	No significant intercepts				
OKD030	25	35	10	1.23	600136 7584340
OKD031	23	34	11	1.24	600102 7584434
	23	173	150	0.98?	
incl.	53	114	61	1.51	
OKD032	98	175	77	0.72?	600010 7584395
incl.	98	110	12	1.36	
incl.	160	175	15	1.33	

? Unconstrained intersections

? Co-ordinates not yet surveyed

Notes: All reported intercepts are apparent widths rounded to the nearest meter. True widths are unknown at this stage. Included intercepts are at 0.4g/t cut-off, minimum 2m wide and no more than 2m internal dilution.

Figure 2: Geological Section through Twin Hills Central Including Holes OKD030 and OKD031:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/66f92b5f-0b7d-4431-b232-164862c8530f>

Holes OKD029 and OKD032 are on a step-out drill fence 100m southwest of OKD031. Hole OKD032 intersected a wide zone of low-grade mineralization (77m @ 0.72g/t) confirming that the mineralization continues to the southwest (refer to Figure 1).

Hole OKD029 intersected no significant mineralization and appears to have passed over the top of the mineralized zone. Further drilling on this fence line is currently underway and is targeting the strike continuation of the high-grade shoot from OKRD024.

Twin Hills Drill Program

Two diamond rigs are currently on site at Twin Hills Central and will continue to extend and define the mineralization as well as the high-grade shoots. A third diamond rig arrived on May 18 and is being used to drill other targets within the Twin Hills Cluster as shown on Figure 3 including:

- Twin Hills West
- Clouds
- Barking Dog South
- Other targets defined by Geochemistry, Magnetism, IP and Structural Interpretation

The first phase of the 2020 drill program includes 13,000m of drilling at Twin Hills Central and other targets within the Twin Hills Camp. This will be followed by a second phase of drilling including in-fill drilling at Twin Hills Central and follow-up of new targets from Phase 1 for a total of 20,000m for the year.

Figure 3: Drill Plan for Twin Hills Central and Other Targets:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/93783b2a-fd86-4ecf-b2ea-e0209781e3db>

The Twin Hills Central drilling has been planned to cover most of the current mineralized footprint at a drill spacing of approximately 50 x 100m, which should enable Osino to publish a maiden NI 43-101 compliant resource statement during the first half of 2021.

Geological Setting

The Twin Hills Project lies within the Kuiseb Formation, a sequence of turbiditic marine sediments several kilometers thick, which was folded during the Damaran Orogen. The gold mineralization at Twin Hills Central is hosted by an interbedded unit of meta-greywacke and schist on the southern margin of the Karibib Basin between the Karibib Fault and the Dobbelsberg Dome. The mineralization is associated with silica and sulphide alteration in centimeter scale veinlets and dissemination.

The interbedded meta-greywacke unit is underlain by unmineralized biotite schist and cordierite schist. Sulphide minerals include pyrrhotite, arsenopyrite and pyrite in veinlets and as disseminated alteration. Geochemical data indicates a strong correlation between gold and arsenopyrite within the meta-greywacke unit.

Qualified Person

David Underwood, BSc. (Hons) is Vice President Exploration of [Osino Resources Corp.](#) and has reviewed and approved the scientific and technical information related to geology and exploration 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 95% -10mesh, split to 250g and pulverised to 95% -150mesh. 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 95% -10mesh, split to 250g and pulverised to 95% -150mesh. 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. Osino's focus in 2020 is on further advancing the Twin Hills and Goldkuppe discoveries within the developing Karibib Gold District, testing our Otjikoto East and Otjiwarongo targets and generating new ones on our remaining licenses.

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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