

Osino Announces Assay Results From Infill and Step-Out Drilling Twin Hills Gold Project, Namibia

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Highlights

- 116,000m of drilling year-to-date comprising 71,000m of infill & step-outs, 30,000m of brownfields, 6,000m of green-fields and 9,000m of feasibility drilling (metallurgy, geo-tech and hydrology).
- Bulge and Twin Hills Central ("THC") continue to produce very wide intercepts with higher grade intervals controlled by northeast plunging shoots including:
 - OKD262 - 153m @ 1.01g/t (238-391m) incl. 40m @ 1.25g/t, incl. 26m @ 1.59g/t
 - OKD274 - 146m @ 0.94g/t (144-290m) incl. 81m @ 1.13g/t
 - OKD252 - 105m @ 0.83g/t (204-309m) incl. 22m @ 1.64g/t, 20m @ 1.01g/t, 8m @ 1.40g/t
 - OKD209 - 257m @ 0.73g/t (45-302m) incl. 16m @ 1.28g/t, 22m @ 1.06g/t, 15m @ 1.59g/t
 - OKD240 - 191m @ 0.63g/t (263-454m) incl. 15m @ 1.05g/t and 13m @ 1.23g/t
 - OKD249 - 23m @ 1.78g/t (215-238m) and 61m @ 1.06g/t (336-397m) incl. 29m @ 1.37g/t
 - OKD268 - 121m @ 0.79g/t (209-330m) incl. 35m @ 1.37g/t
 - OKD274 - 146m @ 0.94g/t (144-290m) incl. 81m @ 1.13g/t
 - OKD275 - 32m @ 1.43g/t (190-220m) and 67m @ 0.88g/t incl. 8m @ 1.70g/t, 25m @ 1.31g/t
- Infill drilling at Clouds completed, higher grade shoot defined from surface. Latest assays include:
 - OKD324 - 26m @ 1.60g/t (317-343m) incl. 18m @ 1.90g/t
 - OKR340 - 23m @ 1.42g/t (54-77m), 26m @ 2.50g/t (98-124m) incl. 17m @ 3.37g/t
 - OKR152 - 17m @ 2.58g/t (14-31m)
 - OKR214 - 91m @ 0.90g/t (19-110m) incl. 21m @ 1.80g/t and 23m @ 1.00g/t (128-156m) incl. 4m @ 3.34g/t
 - OKR217 - 70m @ 0.67g/t (68-138m) and 18m @ 1.14g/t (162-180m) incl. 10m @ 1.42g/t
- Resource conversion drilling (inferred to indicated) to be completed by January 2022
- Approximately 90% of assay results received, remaining assays expected in January/February 2022.

VANCOUVER, British Columbia, Dec. 14, 2021 -- [Osino Resources Corp.](#) (TSXV:OSI) (FSE:RSR1) (OTCQX:OSIIF) ("Osino" or "the Company") is pleased to announce an update on infill and step out drilling at its Twin Hills Gold Project in the Erongo Region of Namibia.

The Twin Hills 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 at a cut-off grade of 0.5g/t. The infill drill program is aimed at converting the mineralization to the indicated category and includes approximately 58,000m of drilling to date with the remaining 4,000m to be completed in early January 2022.

Dave Underwood, Osino's VP Exploration commented: *"The infill program is almost completed with all drilling at Clouds done and just a series of deeper holes at Bulge and THC remaining. Assay results continue to deliver the wide consistent mineralized zones that are characteristic of the Twin Hills deposit and we are confident that our geological modelling is holding together well. We prioritized a step-out drill program to the north of the resource aimed at expanding mineralization down-dip. This program was recently completed and the samples are currently being analyzed at the laboratory. We are on course to deliver an expanded resource at the end of the first quarter of 2022 with additional ounces expected from expansion at Clouds and step-out drilling at Bulge and THC."*

Infill Drill Program

The infill drill program started in March 2021 and is being carried out on a staggered 50 x 50m pattern, resulting in an effective maximum drill spacing of approximately 32 to 35m.

The infill holes of 220m deep or less were drilled with Reverse Circulation ("RC") rigs and this work has now been completed. The holes deeper than 220m are being drilled with diamond rigs to avoid the significant deflection previously experienced with deep RC holes.

Figure 1 shows assay results for all holes expressed as GM (gram x meter) with annotated selected results received since the previous update. The infill drill program has substantially increased the geological confidence in the mineral resource and is confirming the consistency and predictability of the Twin Hills mineralization.

A total of approximately 58,000m has been drilled as part of the infill program to date with 4,000m remaining to be drilled early January. This program is designed to convert the entire pit-constrained mineral resource from inferred to indicated category, thereby enabling higher confidence limits to be applied to the next technical study.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/afc999d7-7646-45b5-9f15-ee0d36fbde99>

Figure 1: Twin Hills Mineral Resource Drill Collars with selected recent Assay Results

This more detailed drilling has confirmed that the higher-grade material is controlled by north-east plunging shoots, related to the intersection lineation of the bedding and steep north-east striking structures.

All mineralization is confined to the meta-greywacke unit which has been folded into a tight syncline, slightly overturned towards the south (see Figures 2 - 4).

Northern Step-Out Drilling

A total of 35 deep holes (for 12,000m) were drilled to intersect mineralization down dip to the north of the current resource. These holes are approximately 50m north of the previous resource limit and target areas where there are known high grade shoots that may persist at depth (see holes ST15, ST18 and ST11 in Figures 2, 3 and 4). These holes have positive visual interpretation of drill core, but assays are still outstanding. These holes thus do not yet form part of the orange grade envelope indicated in the sections below, but once assays are received, they are expected to extend the envelope down dip at depth.

The aim of this step-out drill program was to add additional resources in the inferred category for the next resource update. The program was undertaken with seven diamond drill rigs and was completed on November 20th, 2021. Many of the holes were drilled to over 500m hole depths with the deepest hole at Bulge stopping at 555m.

Mineralization Setting

The mineralization at Bulge is parallel to the axial plane of the syncline, dipping steeply to the north and located just above the southern contact between meta-greywacke and cordierite schist (see Figure 2 below). At Bulge (and the other orebodies) the mineralization is concentrated in the sandy turbidite horizons (now meta-greywacke) rather than the clay-rich horizons (now cordierite schist). The coarser grained greywacke units tend to behave in a more brittle fashion and allow ingress of hydrothermal fluids along bedding discontinuities and fractures.

The gold bearing hydrothermal fluids exploited a high strain zone above the cordierite schist footwall manifested by shearing and intense flexural slip within the meta-greywacke unit.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/41230240-d018-4c9a-a826-6c0597b717bb>

Figure 2: Section through center of Bulge showing Assay Results and Pit Shells

The Bulge mineralized body is shaped like a flattened cylinder approximately 350m in strike length, 150m thick and plunging to the northeast, drilled to 550m down plunge in the latest step-out drilling (see Figure 2). All indications at this stage are that the Bulge mineralization keeps going and is open to depth.

The mineralization at THC is similarly axial planar although more moderately dipping to the north than Bulge (see Figure 3) and it is separated from Bulge by a barren saddle, or gap, which has been reduced to only approximately 100m strike length through the infill drilling carried out in 2021 (see plan view in Figure 1).

THC consists of at least two higher grade shoots which plunge to the northeast in a similar orientation to the Bulge mineralized body. These shoots are surrounded by a lower grade halo and make up a combined mineralized body of approximately 800m in strike length and up to 100m in thickness.

The step-out drilling at THC has targeted mineralization down dip over 350m (see hole ST18 on Figure 3) and indications based on visual observation of the drilled core are that gold grade and width hold up well with depth.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/aca12c59-fdf0-4c31-98d7-6d342aad9596>

Figure 3: Section through THC

The Clouds mineralized body lies approximately 1,100m to the east of THC and consists of a single plunging shoot which is approximately 350m in strike length, up to 100m in thickness and drilled to 370m down dip to date and open at depth (see Figure 4).

The Clouds mineralized body is somewhat different to the other two as it is more obviously situated on both the north and south limbs of the syncline. As with the other orebodies, northern step-out holes have confirmed the continuity with depth.

The area between Clouds and THC contains sporadic gold mineralization which is concentrated in very small (circa 4m diameter) annular shoots which can have grades of more than 10g/t.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/47088a4e-0e71-4eb5-8e7f-f4737be7789a>

Figure 4: Section through Clouds

A link to the complete intercept table is available here

Notes on Drill Assay Reporting:

- 1. 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. Included (incl.) intercepts are constrained at 0.4g/t cut-off, minimum 2m wide and no more than 2m internal dilution. True widths are unknown at this stage. Collar positions are in UTM WGS84 surveyed by digital GPS.*
- 2. 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 color-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 Gold 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 Twin Hills gold discovery in central Namibia. The Twin Hills Gold Project is at an advanced stage of exploration with various advanced development studies underway with the aim of fast-tracking the project.

Osino has a large ground position of approximately 6,700km² 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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The reader is cautioned that any reference to mineral resources or geological technical information about Osino's mineral properties is based on, excerpted from and expressly qualified by Osino's current technical report (the "Technical Report") which was prepared in accordance with NI 43-101 entitled, "Twin Hills Gold Project, Namibia, Preliminary Economic Assessment, National Instrument 43-101 Technical Report" dated effective July 14, 2021 prepared for [Osino Resources Corp.](http://www.osinore.com) Accordingly, Osino recommends that the reader refer to and read the Technical Report in its entirety, a copy of which is available on SEDAR at www.sedar.com under Osino's issuer profile.

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