Osino Extends High-Grade Shoot Down Plunge at Clouds, Drills 49m @ 1.50g/t and 84m @ 1.08 g/t Outside of Resource Envelope Twin Hills Gold Project, Namibia

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Highlights

- Step-out drilling at Clouds extends high grade shoot down plunge outside of resource envelope, where it appears to be improving in grade and width. Latest step-out assays include:
  - OKD322 - 49m @ 1.50g/t (286-335m) incl. 43m @ 1.66g/t
  - OKD332 - 84m @ 1.08g/t (270-354m) incl. 14m @ 1.99g/t, 16m @ 1.37g/t, 8m @ 1.67g/t and 7m @ 1.45g/t
- Additional infill drill results at Bulge and Twin Hills Central ("THC") to convert the deep mineralization from inferred to indicated. Latest assay results from the in-fill drilling include:
  - OKD363 - 184m @ 1.00g/t (86-270m) incl. 71m @ 1.13g/t and 12m @ 2.13g/t
  - OKD351 - 149m @ 0.90g/t (161-310m) incl. 35m @ 1.15g/t and 23m @ 1.02g/t
  - OKD339 - 166m @ 0.77g/t (305-399m) incl. 18m @ 3.04g/t and 12m @ 1.01g/t
  - OKD327 - 151m @ 0.82g/t (384-535m) incl. 30m @ 0.99g/t and 18m @ 1.74g/t
  - OKD336 - 51m @ 1.05g/t (333-384m) incl. 35m @ 1.27g/t
  - OKD347 - 62m @ 0.91g/t incl. 7m @ 2.24/t
- Short step-out holes completed around the southern portions of Bulge and THC to include up-dip, near-surface mineralization in next resource update
- 123,000m of drilling completed during 2021 including 78,000m of infill & step-outs, 30,000m of brownfields exploration, 6,000m of green-fields and 9,000m of feasibility drilling (metallurgy, geotech and hydrology).
- Resource conversion drilling (inferred to indicated) on track for completion by end January 2022

VANCOUVER, British Columbia, Jan. 25, 2022 -- 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 and step-out drill programs are aimed at converting the bulk of the mineralization to the Indicated category and expanding the total resource.

Heye Daun, Osino's CEO commented: *"These are another set of excellent results from Clouds which are particularly significant as they are outside of the resource envelope and PEA pit design, and thus could have a significant impact on future resource growth. It is particularly pleasing that the Clouds high-grade shoot is getting bigger and better down plunge to the northeast, which should allow us to deepen the pit in this area. We have planned some immediate follow-up drilling to better define the Clouds shoot at depth and hopefully be able to include some of it in the next resource update, scheduled for April/May 2022. Our Namibian team can be really proud of themselves after an exceptional drill performance in 2021, having completed 123,000m of drilling and setting us up to fast-track the project through the various development and feasibility studies scheduled for this year."*

Drill Planning & Resource Update

The infill drill program started in March 2021 with the aim of converting the entire Bulge, THC and Clouds mineral resource from the Inferred to the Indicated category. The drill holes are positioned on a staggered 50 x 50m pattern, resulting in an effective maximum drill spacing of approximately 32m to 35m.

The drill program was expanded in November after the discovery of Twin Hills West and again in December to include the deeper portions of the plunging shoots at Bulge and Clouds East as well as the shallow, up-dip portions of Bulge, THC and Clouds. This additional drilling delayed the completion of the resource drilling, which is now scheduled to be completed by February 2022.

Mineralization and geological modelling is currently underway and final assay results should be received by the end of February 2022, which should allow for an updated mineral resource to be published in April/May 2022.

Figure 1: Twin Hills mineral resource drill collars with significant recent assay results
https://www.globenewswire.com/NewsRoom/AttachmentNg/a93c74f9-4d71-481b-a04a-ed355bccd2f4

Figure 1 above provides a summary of the most significant assay results received for all holes expressed as GM (gram x meter) with annotated selected results received since the previous update.

Polygons for the preliminary mine layout have been included for scale and context, although the exact positions may change slightly once the condemnation drilling and other studies have been concluded.

Description of Latest Clouds Results

The mineralization at Clouds lies along a north easterly striking structure hosting the high-grade shoot that has produced consistently wide intercepts from surface. Recent drilling at Clouds has focused on chasing this mineralization down plunge to try and deepen the pit in this area.

The latest two results from the deep drilling at Clouds are OKD322 - 49m @ 1.50g/t incl. 43m @ 1.66g/t and OKD332 - 84m @ 1.08g/t incl. 14m @ 1.99g/t and 16m @ 1.37g/t. These two holes take the mineralization down to approximately 300m vertically below surface and open to depth.

Representative sections through this portion of the Clouds deposit are depicted in the figures below. The August 2021 PEA pit design is indicated in light brown. A subsequent conceptual Whittle pit optimization was carried out on an interim planning model by the Company and is referred to as the Pseudo Pit. The Pseudo Pit indicates the additional volume of mineral resources which are expected to be included in the next update of the Clouds mineral resource. It also demonstrates how the latest step-out drill results could have a significantly positive impact on the Clouds mineral resource.

Figure 2: Section through Clouds East showing extension of high grade shoot in OKD322 and previous pit shell
https://www.globenewswire.com/NewsRoom/AttachmentNg/8abbcf9a-3e21-4807-9551-d90a5d102ed5

The mineralized syncline illustrated in blue in the section above is based on the previous resource update. Recent drilling results downdip clearly illustrate that the mineralized unit is much larger than previously thought and becomes more focused with depth.

The geological models and mineralization envelopes will all be revised for the next resource update to reflect the expanded envelope.

Figures 2 and 3 also clearly demonstrate how the grade and width of mineralization is improving with depth.

Figure 3: Section through Clouds showing extension and expansion of high-grade shoot in OKD332
https://www.globenewswire.com/NewsRoom/AttachmentNg/90f2ca33-6183-4d61-9642-236428e2c551

Bulge Infill Drilling

The last planned infill holes were recently completed with the remaining drilling now focused on infilling the

deep step-out drilling (announced in December 14, 2021) to allow for the upgrading of this mineralization from the Inferred to the Indicated resource category.

The deep drilling will extend the mineralized envelope to below 400m vertical from surface and is still open at depth. This last phase of drilling will be completed by the end of February 2022.

Drill Program for Q1

After the completion of the infill and step-out program, the drilling will be cut back for the rest of the quarter while we wait for assays and the focus will be on completing a range of smaller drill programs as follows:

- Twin Hills West Infill
- Hydrology
- Pit Geotechnical
- Orientation Grade Control

A link to the complete intercept table is available *here.*

Notes on Drill Assay Reporting in the Intercept Table:

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 that 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 in the intercept table 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 in intercept table.*

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 6,700km^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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Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the use of proceeds from the Company's recently completed financings, and the future plans or prospects of the Company, including prospects for economic recoverability of mineral resources. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis which is available on SEDAR at www.sedar.com. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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. 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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