

Osino Announces Proceeds of \$9 Million from Warrant Exercise

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VANCOUVER, Feb. 08, 2022 - [Osino Resources Corp.](#) (TSXV:OSI) (FSE:RSR1) (OTCQX:OSIIF) ("Osino" or "the Company") is pleased to announce that it has received \$9,107,455 from the exercise of 8,941,047 previously issued warrants. The funds received will be used to continue to fast-track the development of its flagship Twin Hills Gold Project, to progress other Namibian exploration and project development initiatives as well as for general working capital purposes.

Heye Daun, Osino's President and CEO commented: *"I would like to thank our shareholders for the continued support and confidence in the Company's ability to execute on its development strategy. It's been a challenging equity market and notwithstanding the stock trading around warrant exercise price, an overwhelming majority of this series of warrants were exercised."*

The warrants were issued in conjunction with a private placement financing completed in January 2020. The exercise price of the warrants was \$1.05 per warrant and were set to expire on January 30, 2022.

The Company also announces that it has granted 150,000 stock options (the "Options") and 150,000 restricted share units (the "RSUs") to an eligible participant of the Company, pursuant to its Stock Option Plan and RSU Plan.

The Options have an exercise price of \$1.15 per common share and expire 5 years after the date of grant pursuant to the terms of the Company's Stock Option Plan, which Options shall vest 50,000 Options on March 30, 2022, 50,000 Options on March 30, 2023, and 50,000 Options on March 30, 2024. The 150,000 RSUs granted under the Company's RSU Plan which vest, subject to satisfactory KPI's and KPA's, 50,000 RSUs on March 30, 2022, 50,000 RSUs on December 30, 2022, and 50,000 RSUs on December 30, 2023.

The grant of Options and RSUs is a cost-effective way to compensate officers, employees and consultants of the Company while providing equity incentives to more closely align their interests with the Company to maximize shareholder value. The Options and RSUs are granted pursuant to equity compensation plans approved by the shareholders of the Company and the TSX Venture Exchange and are subject to the policies of the TSX Venture Exchange.

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/>

CONTACT INFORMATION

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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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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