

Osino Resources Corp. Announces Additional Wide and High-Grade Drill Intercepts, Twin Hills West Gold Project, Namibia

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Highlights

- Latest drill assays from infill and step-out drilling at Twin Hills West ("THW") include:

- OKR497: 5m @ 10.11g/t (170-175m) and 20m @ 1.03g/t (188-208m)
- OKD413: 40m @ 1.66g/t (43-83m) incl. 21m @ 2.66g/t
- OKR451: 28m @ 1.64g/t (103-131m) and 5m @ 0.69g/t (202-207m)
- OKR470: 42m @ 1.10g/t (126-168m) incl. 6m @ 1.36g/t and 26 @ 1.41g/t
- OKR476: 13m @ 3.41g/t (60-73m)
- OKR455: 41m @ 0.92g/t (70-111m) incl. 31m @ 1.14g/t
- OKR466: 34m @ 0.95g/t (71-105m) incl. 25m @ 1.20g/t
- OKD400: 27m @ 1.06g/t (153-180m) incl. 12m @ 1.65g/t and 5m @ 1.19g/t
- OKR469: 26m @ 1.01g/t (37-63m) incl. 20m @ 1.19g/t

- 21,456m of drilling completed since the last published MRE (April 2022). Results for 29 drill holes outstanding.

- Objective of this drill program is to grow the THW resource inventory and convert it to Indicated Resource status to allow for inclusion in the upcoming Twin Hills Pre-Feasibility Study ("PFS").

- Drilling has expanded the mineralized area and confirms that mineralization is present in three zones, open along strike and down dip.

VANCOUVER, June 10, 2022 - [Osino Resources Corp.](#) (TSXV:OSI) (FSE:RSR1) (OTCQX:OSIIF) ("Osino" or "the Company") is pleased to provide an update on current drilling at the THW area, 3km along strike to the southwest of Bulge and Twin Hills Central ("THC") (refer to Figure 1 below).

THW contributed 0.23 Moz in the Inferred category to the Twin Hills Gold Project Mineral Resource Estimate ("MRE") published on April 13, 2022. The current drill program is designed to grow and upgrade this resource to the Indicated category. THW is structurally complex and is divided into two distinct lobes of mineralization named Oryx and Kudu, which have so far been drilled over a combined strike length of approximately 1,500m (refer to Figure 2 below).

Dave Underwood, Osino's VP Exploration, commented: "The current resource conversion drill program at THW continues to produce very promising assay results including a very high-grade shoot which has now been intersected twice returning 5m @ 10.11g/t and 7m @ 7.94g/t (previously reported). The next Twin Hills Gold Project resource estimate should see an increased contribution from the THW area in terms of grade and tonnage. Mineralization is still open along strike and down dip and there is plenty of scope for new discoveries in the area which will be targeted with ongoing exploration program after the Twin Hills Gold Project PFS has been published in a few months' time."

Twin Hills is an orogenic-style, sedimentary-hosted, structurally controlled gold deposit contemplated as a series of open pits, which Osino is fast-tracking through development. The THW gold discovery was first announced on December 1, 2021 and is the latest discovery in the Twin Hills cluster of resources.

Since the cut-off date for drill assays used in the last MRE, a total of 21,456m of drilling from 107 holes has been completed at THW. The geology and mineralisation at THW dips southeast i.e. in the opposite direction to the mineralization at the other existing resources (Bulge, THC and Clouds) and therefore drillholes are orientated at 340 azimuth and 60° dip.

Twin Hills West Drill Program

The THW mineralization is located approximately 3km along strike to the south-west of Bulge – see Figure 1

below. The current Inferred resource is similar in style and hosted within the same meta-greywacke lithologies as Bulge, THC and Clouds, which make up the bulk of the Twin Hills Gold Project.

Figure 1 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/07356ebd-16ee-4ec3-8baf-7ee6b6fcbbca>

There are three magnetically anonymous lobes at THW – which were named Oryx, Kudu and Eland. The Oryx and Kudu lobes were included in the recently updated mineral resource estimate announced on April 13, 2022. The Eland lobe has received a single line of scout drill holes to date and further exploration work is planned for Q3/Q4 this year.

The infill drill program at Oryx and Kudu is being carried out on a staggered 50 x 50m pattern resulting in an effective maximum drill spacing of approximately 32m to 35m. This will result in the conversion of a significant portion of the current Inferred resource to the Indicated category.

The Oryx lobe contains the best grade mineralization within three shoots located at the southwest, southeast and center of the magnetic signature – see Figure 2 and cross-section in Figure 3. The mineralization in the center is within a synclinal structure, while the southern shoots are located near the top of an anticline.

The south-western shoot is consistently >1g/t over a drilled width of 20 to 40m and a strike length which has grown to about 350m to date. OKR459, located on the farthest southwest section line, intersected a narrow zone of 8m @ 1.14g/t, indicating that the system is still open in this direction – see Figure 2.

Figure 2 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/173a969b-029f-4060-8a2a-693312bdf25d>

Hole OKD399 was drilled in the south-eastern shoot of Oryx and intersected the widest mineralization to date on this shoot with 57m @ 0.91g/t which includes 8m @ 2.04g/t - see Figure 4. This hole will increase the width of the mineralized envelope in that area.

OKR451 and OKR447 (drilled south of OKR451) are step-out holes and extended the strike length of the mineralized envelope - see Figure 4. The mineralization appears to plunge quite steeply to the east and subsequent holes east of OKR451 missed the shoot. The strike length of this lobe is about 180m to date and is open down plunge to the northeast.

Hole OKR461 (reported in Press Release of March 1, 2022) hit a narrow zone of very high-grade material (7m @ 7.94g/t) which indicates a feeder zone to lower grade mineralization in the central portion of the Oryx lobe. Hole OKR497 drilled 35m to the southeast of OKR461 intersected the same shoot and returned 5m @ 10.11g/t.

OKR469 and OKR455 drilled up-dip of previous holes in the central shoot, intersected good shallow mineralization as expected, with 26m @ 1.01g/t (37-63m) and 41m @ 0.92g/t (70-111m), respectively – see Figure 3. This will extend the mineral envelope upwards to the base of the calcrete surface.

The mineralization within the Kudu lobe appears to be patchy and shoots of significant strike length have not been located to date. Modelled mineralization produced a total of 20 koz in the Inferred resource category which will require infill drilling to convert to the Indicated category.

As reported previously, the single line of scout holes drilled across the Eland lobe did not intersect any significant mineralization and further exploration drilling is required to test the rest of the magnetic anomaly for mineralized shoots. See Figure 2.

Figure 3 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5ee59d64-19a6-427e-8597-290d27a0fd48>

Figure 4 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/00b0f2a7-5566-4b2d-bb3b-c6b7f09d9f72>

Please note that the pit shells indicated in the sections above are the RPEEE (Reasonable Prospects for Eventual Economic Extraction) pit shells which were generated for the purposes of the Twin Hills Gold Project Mineral Resource Estimate (“MRE”) published on April 13, 2022. These pit shells will be updated with the next mineral resource estimate which will include all of the drill results received since April 13, 2022.

Planned Work Program for Twin Hills West

The current work plan for THW includes resource and brownfields drilling as follows:

- In-fill and step-out drilling at the southern shoot of Oryx
- In-fill and step-out drilling at central Oryx
- In-fill drilling at Kudu
- Exploration drilling at Eland lobe and the area between Oryx and Eland

A link to the updated intercept table is provided 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 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.

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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