

Osino Resources Corp. Announces Private Placement

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VANCOUVER, Nov. 23, 2022 - [Osino Resources Corp.](#) (TSXV:OSI) (FSE:RSR1) (OTCQX:OSIIF) ("Osino" or "the Company") is pleased to announce that it has received commitments to complete a non-brokered private placement (the "Offering") for gross proceeds of up to CDN\$10,000,000 at a price of CAD\$0.80 per share.

The Company intends to use the net proceeds of the Offering to fund exploration and project development expenditures at the Company's Twin Hills gold project and other exploration projects in Namibia ahead of commencement of construction, and for general working capital purposes.

The securities issued under this Offering will be subject to a statutory hold period of four months and one day from the date of closing. Closing of the Offering remains subject to receipt of all regulatory approvals, including the approval of the Exchange, and is anticipated to occur on or before December 2, 2022.

Osino recently released a pre-feasibility ("PFS") study for Twin Hills based on 2.15 Moz in reserves, outlining a 13-year open-pit mine life with an average annual gold production rate of 169koz per annum at all-in sustaining costs of US\$930/oz in the 10 years of operation.

About Osino Resources

Osino is a Canadian gold exploration and development company focused on the fast-tracked advancement of our wholly owned Twin Hills Gold Project ("Twin Hills") in central Namibia. Since its grassroots discovery by Osino in August 2019 the Company has completed more than 220,000m of drilling and advanced technical studies on the Project. Osino recently released a pre-feasibility ("PFS") study for Twin Hills based on 2.15 Moz in reserves, outlining a 13-year open-pit mine life with an average annual gold production rate of 169koz per annum at all-in sustaining costs of US\$930/oz in the 10 years of operation.

Osino has a commanding ground position of approximately 8,000km² located within Namibia's prospective Damara sedimentary mineral belt. The Company is actively exploring 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 grid 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/>

On Behalf of The Board of Directors
Heye Daun
Chief Executive Officer, President, and Director

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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 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 the Company's profile on SEDAR at www.sedar.com. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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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