

Osino Announces Extension of Warrants

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VANCOUVER, Aug. 28, 2023 - [Osino Resources Corp.](#) (TSXV:OSI) (FSE:RSR1) (OTCQX:OSIIF) ("Osino" or "the Company") is pleased to announce that the Company has amended terms of its indenture dated October 28, 2021 for common share purchase warrants (the "Warrants") exercisable at \$1.35, extending the expiry date by 9 months from the original expiry date of September 1, 2023 to the new expiry date of June 1, 2024, subject to approval of the Exchange. There are no other changes or amendments to the Warrants.

In addition, the Company also announces that in connection with the Company's previously announced Nebari Credit Facility, the Company has issued 887,964 common share purchase warrants (the "Credit Warrants") to Nebari Gold Fund 1, LP and 295,988 Credit Warrants to Nebari Natural Resources AIV I, LP, totalling 1,183,952 Credit Warrants exercisable at a price of US\$1.13 per common share (US equivalent of \$1.50 CAD per common share) for a period of 24 months from the date of issuance, subject to the policies of the Exchange.

About Osino Resources

Osino is a Canadian gold exploration and development company focused on the fast-tracked development of our wholly owned, Twin Hills Gold Project in central Namibia. Since its grassroots discovery by Osino in August 2019 the Company has completed more than 225,000m of drilling and has completed a suite of specialist technical studies culminating in the recently published Twin Hills Definitive Feasibility Study ("DFS") dated effective June 12, 2023. The DFS describes a technically simple and economically robust open-pit gold operation with a 13-year mine life and average annual gold production of over 169koz per annum.

Osino has a commanding ground position of approximately 8,000km² 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 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 favourably 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/> and under the Company's profile on SEDAR+ at www.sedarplus.ca.

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On Behalf of The Board of Directors
Heye Daun, President & CEO

CONTACT INFORMATION

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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.

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.sedarplus.ca. The Company does not undertake to update any forward- looking information, except in accordance with applicable securities laws.

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