

# Osino Announces Strategic Namibian Financing

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VANCOUVER, Oct. 12, 2023 - [Osino Resources Corp.](#) (TSXV:OSI) (NSX:OSN) (FSE:RSR1) (OTCQX:OSIIF) ("Osino" or the "Company") is pleased to announce that it has completed a bookbuild in the amount of CAD\$2,770,745 in connection with an offering (the "Offering") of common shares of the Company (the "Common Shares") priced at CAD\$1.00 per Common Share for gross proceeds of up to US\$3,000,000.

As previously announced, the Company had completed a listing of its shares on the Namibian Stock Exchange (the "NSX") and was advised by Cirrus Capital (Pty) Ltd. ("Cirrus Capital") in connection with such NSX listing. The bookbuild consisted of Namibian investors increasing Namibian ownership, to comply with the mining permit conditions. Cirrus Capital conducted the bookbuild and acts as Namibian financial advisor to the Company and was engaged to act in connection with the Offering.

Heye Daun, Osino's Co-Founder, President and CEO, commented: *"We are very pleased to confirm our first bookbuild in Namibia since listing Osino's shares on the Namibian Stock Exchange (NSX:OSN) in August of this year. This financing is a purposeful and strategic capital raise that will increase Osino's Namibian shareholder base as required as a condition to Osino's granted Mining License. This bookbuild was aimed primarily at formerly disadvantaged Namibian individual shareholders, and we continue to engage with Namibian pension funds with the aim of completing a follow-on financing to achieve a Namibian ownership threshold well above the required 5% under our issued mining license. The completion of this bookbuild demonstrates Osino's access to the Namibian capital markets as an additional source of capital for project development at the Twin Hills Gold Project."*

The bookbuild ensures that Namibians can participate in the development of Osino and its mining operations, retain economic benefits and assist in the growth and development of the Namibia economy. It further reinforces Osino's commitment to its host nation, and the host nation's reciprocal support towards the Company.

The completion of the financing to purchasers resident in Namibia will further establish the Namibian register for the stock on the NSX and is expected to facilitate further Namibian investment into Osino via the full fungibility with the TSX Venture Exchange ("TSXV"), which remains the Company's principal exchange for trading of its shares. The building of a local Namibian share register for a dual-listed mining company is a first on the NSX, and illustrates the increasing maturity and opportunity associated with Namibian capital markets.

Rowland Brown, Co-Founder at Cirrus Capital commented: *"We are proud to have successfully completed Osino's inaugural bookbuild on the NSX. The financing received strong support from Namibian retail and institutional investors. We view Osino's listing and bookbuild as a significant milestone for the Company, the Namibian Stock Exchange and our host nation, Namibia."*

In connection with the Offering, the Company intends to file a prospectus supplement with the securities commission in British Columbia (the "Canadian Jurisdiction") and has engaged Echelon Wealth Partners Inc. ("Echelon") as agent and bookrunner (the "Agent") in connection therewith.

## The Offering

The Offering will be completed (i) in Canada by way of the prospectus supplement to the base shelf prospectus of the Company dated May 9, 2023, to be filed in the Canadian Jurisdiction; and (ii) outside Canada and the United States on a basis which does not require the qualification or registration of any of the Company's securities under domestic or foreign securities laws.

The Offering is expected to close on or about October 19, 2023, or such other date as the Company and

Echelon may agree and is subject to customary closing conditions, including the approval of the TSX Venture Exchange.

The Company intends to use the net proceeds of the Offering for for exploration and development of its mineral properties in Namibia, and for working capital and general corporate purposes.

The prospectus supplement (the "Prospectus Supplement") of the Company expected to be dated October 16, 2023 will be the prospectus supplement to the base shelf prospectus (the "Shelf Prospectus") of the Company dated May 9, 2023.

The Shelf Prospectus is available, and the Prospectus Supplement will be available, on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

#### 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 169,000oz per annum.

Osino has a commanding ground position of over 8,000km<sup>2</sup> 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](http://www.sedarplus.ca).

#### Qualified Person's Statement

David Underwood, BSc. (Hons) is Vice President Exploration of [Osino Resources Corp.](http://OsinoResourcesCorp.com) 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-Standards of Disclosure for Mineral Projects.

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

#### 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 Offering, including the timing, potential completion and use of proceeds from the Offering, 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, including without limitation, the ability of the Company to satisfy the conditions to closing, including obtaining the approval of the TSX Venture Exchange on a timely basis and that the Offering may not be completed on the terms and timeline indicated. 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](http://www.sedarplus.ca). The Company does not undertake to update any forward- looking information, except in accordance with applicable securities laws.*

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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