

Yintai Gold Co., Ltd obtains third and final PRC Approval

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VANCOUVER, May 31, 2024 - [Osino Resources Corp.](#) (TSX:OSI.V) (NSX:OSN) (FSE:RSR1) ("Osino" or the "Company") today announced that, in connection with the previously announced statutory plan of arrangement under *Business Corporations Act* (British Columbia), pursuant to which Yintai Gold Co., Ltd ("Yintai") will acquire all of the outstanding common shares of Osino for cash consideration of C\$1.90 for each Osino Share (the "Arrangement"), all as more particularly described in Osino's management proxy circular dated March 25, 2024 (the "Circular"), Yintai has obtained the approval of the State Administration of Foreign Exchange of the People's Republic of China (the "SAFE Approval") on May 28, 2024.

The SAFE Approval is the third and final Chinese regulatory approval required. Yintai obtained the approval of the Ministry of Commerce of the People's Republic of China (the "MOFCOM Approval") on April 16, 2024 and the approval of the National Development and Reform Commission of the People's Republic of China (the "NDRC Approval" and, together with the SAFE Approval and the MOFCOM Approval, the "PRC Approvals") on May 14, 2024. The receipt of the PRC approvals was a condition of closing for the Arrangement.

The Arrangement therefore remains on track to close on or about the end of H1 2024, subject to approval by the Namibian Competition Commission, which Osino continues to expect to receive in June.

For a more detailed description of the Arrangement, readers should review the Circular.

About Osino Resources Corp.

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, Osino has completed more than 250,000m 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 162,000oz per annum.

Osino has a commanding ground position of over 8,000km² located within Namibia's prospective Damara sedimentary mineral belt, mostly in proximity to and along strike of the producing Navachab and Otiikoto Gold Mines. Osino 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 projects are favourably located in central and northern Namibia and are within easy reach from Namibia's capital city, Windhoek. By virtue of its location, the Twin Hills project benefits 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.

Qualified Person

David Underwood, BSc. (Hons) is Vice President Exploration of Osino 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 NI 43-101 - Standards of Disclosure for Mineral Projects.

Further details are available on Osino's website at <https://osinoresources.com> and under Osino's profile on SEDAR+ at www.sedarplus.ca.

On behalf of the Board of Directors

Heye Daun
President and 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 release.

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 and information with respect to statements regarding the timing of the approvals and completion of the Arrangement. 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 Osino 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 Osino's most recent annual management's discussion and analysis which is available on Osino's profile on SEDAR+ at www.sedarplus.com. Osino does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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