

Osino Closes Acquisition of Minority Interests, Files Technical Report for Twin Hills Gold Project, Namibia

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VANCOUVER, Sept. 22, 2022 - [Osino Resources Corp.](#) (TSXV:OSI) (FSE:RSR1) (OTCQX:OSIIF) ("Osino" or "the Company") is pleased to announce that, further to its news release dated August 16, 2022, the Company has completed acquisitions of two remaining minority interests in the mineral properties comprising the Twin Hills Gold Project (the "Acquisitions").

Osino completed the acquisition of the remaining 10% of the shares in the capital of Osino Namibia Minerals Exploration (Proprietary) Limited ("ONME") for aggregate consideration of C\$870,000 paid by issuance of 1,000,000 common shares of the Company to Ominda Mineral Resources Close Corporation ("Ominda"), who is arm's length to Osino (the "ONME Acquisition"). ONME was a 90% owned subsidiary of Osino and holds 8 EPL's covering a total of 86,409 hectares, including an EPL which hosts the gold mineralization at the Clouds deposit, forming part of Osino's overall Twin Hills gold mineral resource. As a result of the ONME Acquisition, Osino now owns 100% of ONME. The common shares of the Company issued under the ONME Acquisition are subject to a restriction from resale for a period of 24 months from the date of closing.

In addition, Osino also acquired 20% of the shares in Richwing Exploration (Pty) Ltd ("Richwing") for aggregate consideration of C\$137,931 (the "Richwing Acquisition"), paid through the issuance of 37,615 shares and a cash payment of C\$96,552 to Richroad Investments Close Corporation ("Richroad") and South Wing Investments Close Corporation ("Southwing"), who are arm's length to Osino. Richwing was 80% owned by Osino and holds an EPL which hosts gold mineralization and industrial minerals south of the Twin Hills project area. Upon closing of the transaction Osino will own 100% of Richwing. As a result of the Richwing Acquisition, Osino now owns 100% of Richwing. The common shares of the Company issued under the Richwing Acquisition are subject to a restriction from resale for a period of 24 months from the date of closing.

All common shares of the Company issued under the Acquisitions are also subject to a statutory four month hold from the date of issuance. No finders fees were payable in respect of the Acquisitions.

Osino also expects to close an additional minority interest acquisition of 3% of the shares in the capital of Osino Gold Exploration and Mining (Proprietary) Limited ("Osino GEM") as previously announced by the Company on August 16, 2022. Upon completion of this acquisition, Osino will own 100% of Osino GEM. The Company expects to complete the acquisition of Osino GEM within a few weeks, as the acquisition is subject to approval of the TSX Venture Exchange.

Additionally, Osino is pleased to report that it has filed a technical report entitled, "*Twin Hills Gold Project, Namibia, NI 43-101 Technical Report*" dated effective July 26, 2022 and signed September 9, 2022 (the "MRE Technical Report") for its increased mineral resource announced in the Company's news release dated August 9, 2022. The MRE Technical Report was prepared and filed in accordance with National Instrument 43-101-*Standards of Disclosure for Mineral Projects* ("NI 43-101"). The technical report pertaining to the Company's latest pre-feasibility study, released on September 6, 2022 is expected to be filed in late September or early October.

For additional information, please refer to the MRE Technical Report available on the Osino website and filed on SEDAR under the Company's profile at www.sedar.com which contains more comprehensive technical information, which was also summarized in the Company's news release dated August 9, 2022.

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 NI 43-101.

About Osino Resources

Osino is a Canadian gold exploration and development company focused on the fast-tracked development of our Twin Hills Gold Project ("Twin Hills") in central Namibia. Twin Hills is at an advanced stage of exploration and development with more than 220,000m of drilling completed on the project since its grassroots discovery by Osino with various advanced development studies underway.

Osino has a large ground position of approximately 6,900km² 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 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/>

On Behalf of The Board of Directors

"Heye Daun"

Heye Daun
Chief Executive Officer, President, and Director

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 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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