

Osino Resources Corp. Announces Filing of Management Information Circular for Special Meeting of Securityholders

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And Provides Update on Transaction in Respect of Arrangement with Yintai

- *The Board unanimously recommends that Securityholders vote FOR the Arrangement Resolution at the Special Meeting.*
- *Securityholders are encouraged to read the Meeting materials and vote well in advance of the proxy voting deadline of 8:30am (Vancouver time) on April 25, 2024.*
- *Questions or require voting assistance? Contact Laurel Hill Advisory Group toll free at 1-877-452-7184 (+1 (-416-) 637-4661 outside North America), or by e-mail at assistance@laurelhill.com*

VANCOUVER, April 03, 2024 - [Osino Resources Corp.](#) (TSX:OSI.V) (NSX:OSN) (FSE:RSR1) ("Osino" or the "Company") announced today that it has filed and mailed the management information circular (the "Circular") and related materials for the special meeting (the "Special Meeting") of securityholders of the Company (the "Securityholders") to be held virtually on April 29, 2024 at 8:30am (Vancouver time). At the Special Meeting, Securityholders will be asked to consider and, if deemed advisable, to pass a special resolution (the "Arrangement Resolution") approving the previously announced plan of arrangement (the "Arrangement") under the *Business Corporations Act* (British Columbia), pursuant to which 1466331 B.C. Ltd., an indirect wholly-owned subsidiary of Yintai Gold Co., Ltd ("Yintai"), will acquire all of the outstanding common shares of Osino (the "Osino Shares") for cash consideration of C\$1.90 for each Osino Share, all as more particularly described in the Circular.

Transaction Updates

Osino is pleased to announce the following updates with respect to satisfaction of the conditions to the completion of the Arrangement:

- **Interim Court Approval:** Osino has received a favourable interim order in respect of the Arrangement by the Supreme Court of British Columbia (the "Court")
- **Namibian Competition Approval:** The merger approval application under the Namibian Competition Act has been filed with the Namibian Competition Commission
- **PRC Approvals:** Yintai has notified the Company that it has submitted filings with the National Development and Reform Commission of the People's Republic of China and Ministry of Commerce of the People's Republic of China in connection with the required Chinese regulatory approvals with respect to the Arrangement

The transaction remains on track to close in H1 2024.

Meeting and Circular

The Special Meeting is scheduled to be held at 8:30 am (Vancouver time) on April 29, 2024 as a virtual-only meeting conducted via live webcast at <https://meetnow.global/MZN6X7N>. Securityholders will be able to attend the Special Meeting online regardless of their geographic location. Securityholders of record as of close of business on March 15, 2024 are entitled to receive notice of and to vote at the Special Meeting. Securityholders are encouraged to vote well before the proxy deadline of 8:30am (Vancouver time) on April 25, 2024 (or no later than two business days prior to any adjournment or postponement of the Special Meeting).

The Circular provides important information on the Arrangement and related matters, including the

background of the Arrangement, the rationale for the recommendations made by the board of directors of the Company (the "Board") and the special committee of independent directors (the "Special Committee"), voting requirements, and how to virtually attend the Special Meeting. Securityholders are urged to read the Circular carefully and in its entirety. The Circular is being mailed to Securityholders in accordance with applicable Canadian securities laws and the interim order issued by the Court in connection with the Arrangement. Copies of the Circular and the related Special Meeting materials are also available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at <https://osinoresources.com>.

Board Recommendation

The Board, after, receiving legal and financial advice in evaluating the Arrangement, and with the advice and recommendation of the Special Committee has unanimously determined that the Arrangement is fair to Securityholders and is in the best interests of Osino. The Board unanimously recommends that Securityholders vote FOR the Arrangement Resolution at the Special Meeting.

Completion of the Arrangement

In order for the Arrangement to become effective, the Arrangement Resolution must be approved by an affirmative vote of: (i) at least 66 2/3% of the votes cast by shareholders of Osino (the "Shareholders") present in person or represented by proxy at the Special Meeting; (ii) at least 66 2/3% of the votes cast by Securityholders present in person or represented by proxy and entitled to vote at the Special Meeting, voting as a single class, with Shareholders, holders of options of the Company ("Options"), holders of restricted share units of the Company ("RSUs"), holders of deferred share units of the Company ("DSUs") and holders of common share purchase warrants ("Warrants") being entitled to one vote for each Osino Share, Option, DSU, RSU or Warrant held; and (iii) a simple majority of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Special Meeting, excluding Osino Shares held or controlled by any persons described in items (a) through (d) of Section 8.1(2) of MI 61-101 - *Protection of Minority Securityholders in Special Transactions*.

Your vote is important. You are encouraged to vote your Osino securities and to attend the Special Meeting.

The directors and senior officers of Osino have entered into voting support agreements, pursuant to which, subject to the terms and conditions set forth therein, they will vote their securities held, as applicable, FOR the Arrangement Resolution. In addition to Securityholder approval of the Arrangement Resolution, the completion and implementation of the Arrangement remains subject to the satisfaction of a number of conditions customary for a transaction of this nature including, receipt of approval of the Namibian Stock Exchange and the Namibian Competition Commission, and the issuance by the Court of a final order approving the Arrangement.

Securityholder Questions and Assistance

Shareholders who have questions regarding the Arrangement should contact Osino's strategic shareholder advisor and proxy solicitation agent Laurel Hill Advisory Group toll free at +1-877-452-7184 (+1-416-637-4661 outside North America), or by e-mail at assistance@laurelhill.com.

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 Otjikoto 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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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 plans, intentions, beliefs and current expectations of Yintai and Osino with respect to the Arrangement; the timing of mailing of the management information circular of Osino, the timing of the special meeting of securityholders and the timing of the approvals and completion of the transactions contemplated by 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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