

The logo for OSINO RESOURCES, featuring the word "OSINO" in a large, bold, black sans-serif font, with "RESOURCES" in a smaller, black sans-serif font directly below it. To the left of the text is a stylized graphic of two gold bars or ingots.

Redefining Gold Exploration in Namibia

Investor Presentation
November 2018

▶ **TSX-V: OSI**

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About Osino Resources Corp.



Emulating our prior success with Auryx Gold. (formerly TSX: AYX - sold to B2 Gold) Osino founders aim to create value through consolidation, exploration & discovery. We see Osino's core value drivers as follows:

- **Experienced team** with history of delivering value (2 x CAD200m exits since 2012)
- **Quality assets & jurisdiction** in Namibia's highly prospective Damara gold belt
- **Excellent shareholders** with long term vision (Ross Beaty, RCF, Powerone)



Discovering Namibia's Next Major Gold Mine



➤ Corporate

- **Commenced trading on TSX-V on 28 June 2018 Symbol: TSX-V: OSI**
- **CAD18m market cap. 12-month trading range 0.21 – 0.64cps**
- **CAD 4.0m cash balance at end 2018**

➤ Technical

- **Most active gold explorer in Namibia**
- Consolidated & opening up a new district with **Orogenic Exploration Model**
- Discovered **Karibib Gold Trend = large Au mineralising system with scale potential**
- Trend is evolving SW along vector towards 7moz Navachab Gold Mine (25km's away)
- **Currently drilling & advancing 2 flagship projects (Goldkuppe & Karibib Au Trend)**



Founders & Board of Directors



Heye Daun (CEO, Co-founder & Director):

Mining engineer with +20 years of mining & finance experience. History of delivering value with two successful exits (AYX sold to BTO for CAD180m in 2012 and EGX merged into LUM in CAD200m transaction in 2016). Prior to that with Nedbank Capital and Old Mutual Investment Group. First 10 years of career with Rio Tinto, Anglo Gold & Gold Fields, building & operating mines in Africa.



Alan Friedman (President, Co-founder & Director)

Public markets entrepreneur. Involved with Canadian public markets for almost 20 years. Played integral role in acquisitions, financings & go-public transactions for many resource companies onto TSX and AIM. Co-founder of Co-founder of Namibia and Guyana focused oil and gas explorer (TSXV:EOG, AIM:ECO) and Auryx Gold. Formerly with Investec Bank and Director of the Canada-Southern Africa Chamber of Business.



Dave Hodgson (Non-Executive Director):

Formerly held a series of senior and executive positions over three decades with the Anglo American and De Beers group of companies, incl. COO of AngloGold Ashanti from 2001 through to retirement in 2005. Has held various non-executive directorships notably at AngloGold Ashanti, Acacia Mining and UraniumOne and a number of public explorers and developers.



Lazarus Shigwedha (Non-Executive Director):

Lazarus is a Namibian-born emerging markets and frontier portfolio manager with Investec Asset Management in Cape Town. He has deployed capital into emerging markets over the last 12 years, particularly into cement, infrastructure and resources. He has broad investment experience across sectors such as Banking, FMCG, Telcos and REITs's in jurisdictions such as Uganda, Nigeria, Kenya, South Africa, Egypt, Namibia, South East Asia and South America. Lazarus is a Namibian citizen.



Eugene Beukman (Non-Executive Director):

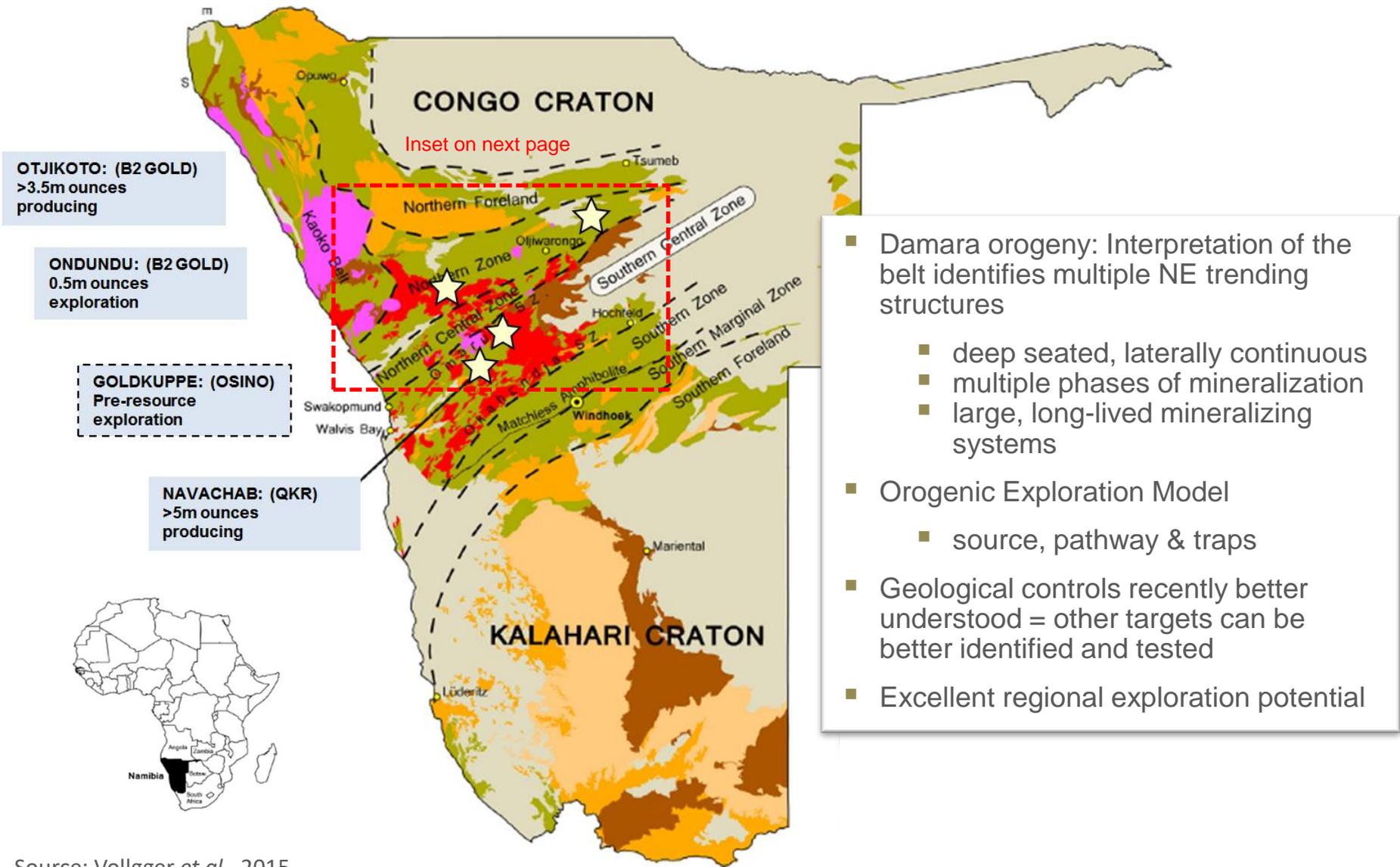
Corporate consultant to public companies in Canada since January 1994, primarily involved in the acquisition of assets and joint ventures. Advocate of the High Court of South Africa with an Honors Law degree from the University of Johannesburg. With thirty years of public markets experience Mr. Beukman is a director and/or officer of various public companies trading on the TSX.V and the CSE

Founders Track Record



	Formation	Acquisition	Advancement	Exit
<p>Ecuador Gold & Copper Corp.</p> 	<p>Heye Daun appointed CEO in 2015, tasked with company turn-around & generating options for investors</p>	<p>Assessed company & assets, built trust with investors, developed & executed turn-around strategy</p>	<p>Raised US\$3m in convertible debt & equity, restructurd balance sheet, settled range of legacy issues, prepared EGX for sale</p>	<p>Successfully sold EGX to Lumina Gold through \$200m merger</p> 
<p>Auryx Gold Corp.</p> 	<p>Heye Daun & Alan Friedman co-found Auryx and list on TSX via RTO in 2010</p>	<p>Acquire Otjikoto gold deposit in Namibia from Vale, through non-core disposal process</p> 	<p>Raised \$85m in equity, built-out team, expanded resource, completed PEA</p>	<p>Successfully sold AYX to B2 Gold Corp for \$180m, now in production ~150kozpa</p> 
<p>Afriore Ltd.</p> 	<p>Alan Friedman was part of the acquisition team that acquired the Akanani Platinum Project</p>		<p>Expanded resource, completed technical work to prove downdip extension of world-class SA platinum deposit</p>	<p>Successfully sold Afriore to Lonmin Plc, world's 3rd largest PGM producer for \$450m</p> 
<p>Eland Platinum Ltd</p> 	<p>Bright Group co-founder of Eland Platinum, Heye Daun part of initial funding consortium & co-investor with Bright</p>	<p>Negotiated acquisition of undeveloped, non-core PGM resource from Anglo</p>	<p>Raised >\$100m in debt and equity from South African capital markets and commenced with project development</p>	<p>Successfully sold company to Xstrata Plc for \$1bn</p> 

Namibia Tectonic Setting

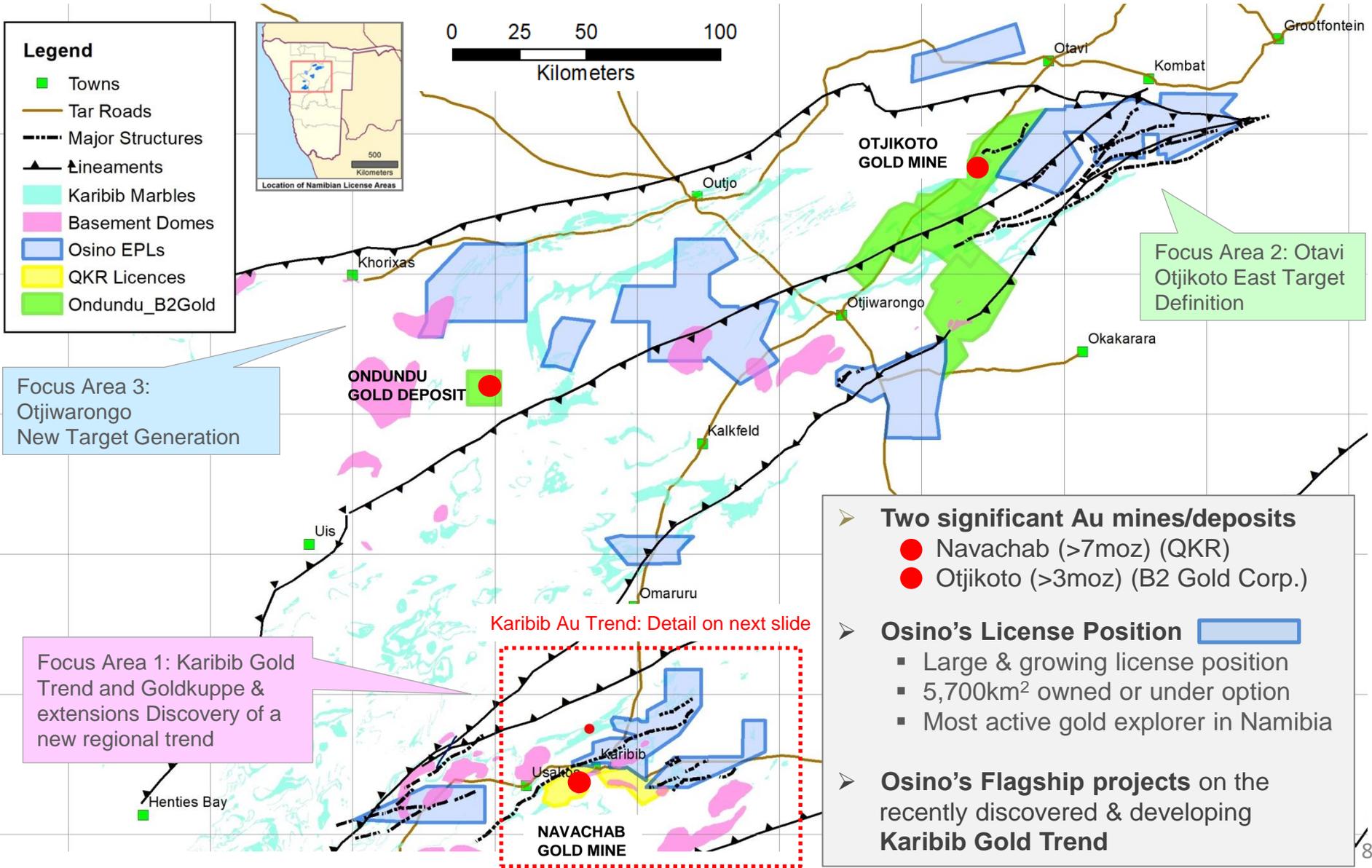
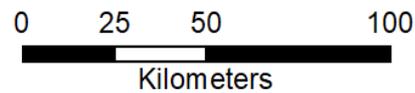
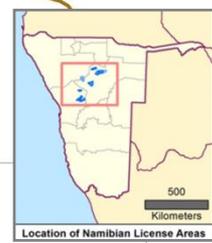


Osino Licenses & Major Structures



Legend

- Towns
- Tar Roads
- - - Major Structures
- ▲ Lineaments
- Karibib Marbles
- Basement Domes
- Osino EPLs
- QKR Licences
- Ondundu_B2Gold

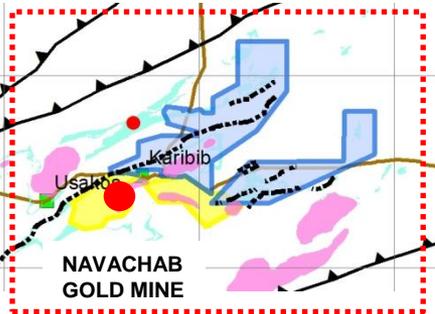


Focus Area 2: Otavi Otjikoto East Target Definition

Focus Area 3: Otjiwarongo New Target Generation

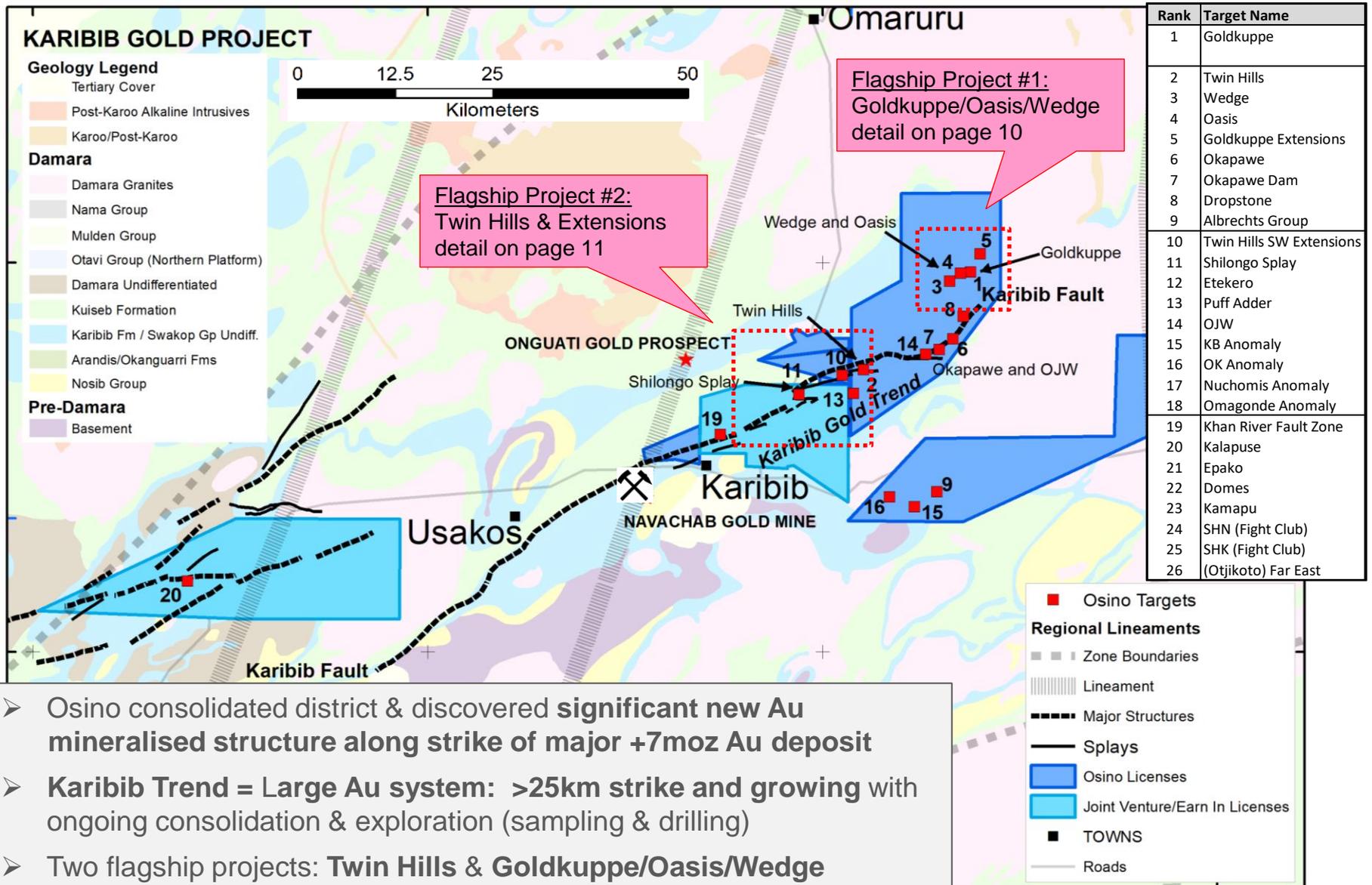
Focus Area 1: Karibib Gold Trend and Goldkuppe & extensions Discovery of a new regional trend

Karibib Au Trend: Detail on next slide



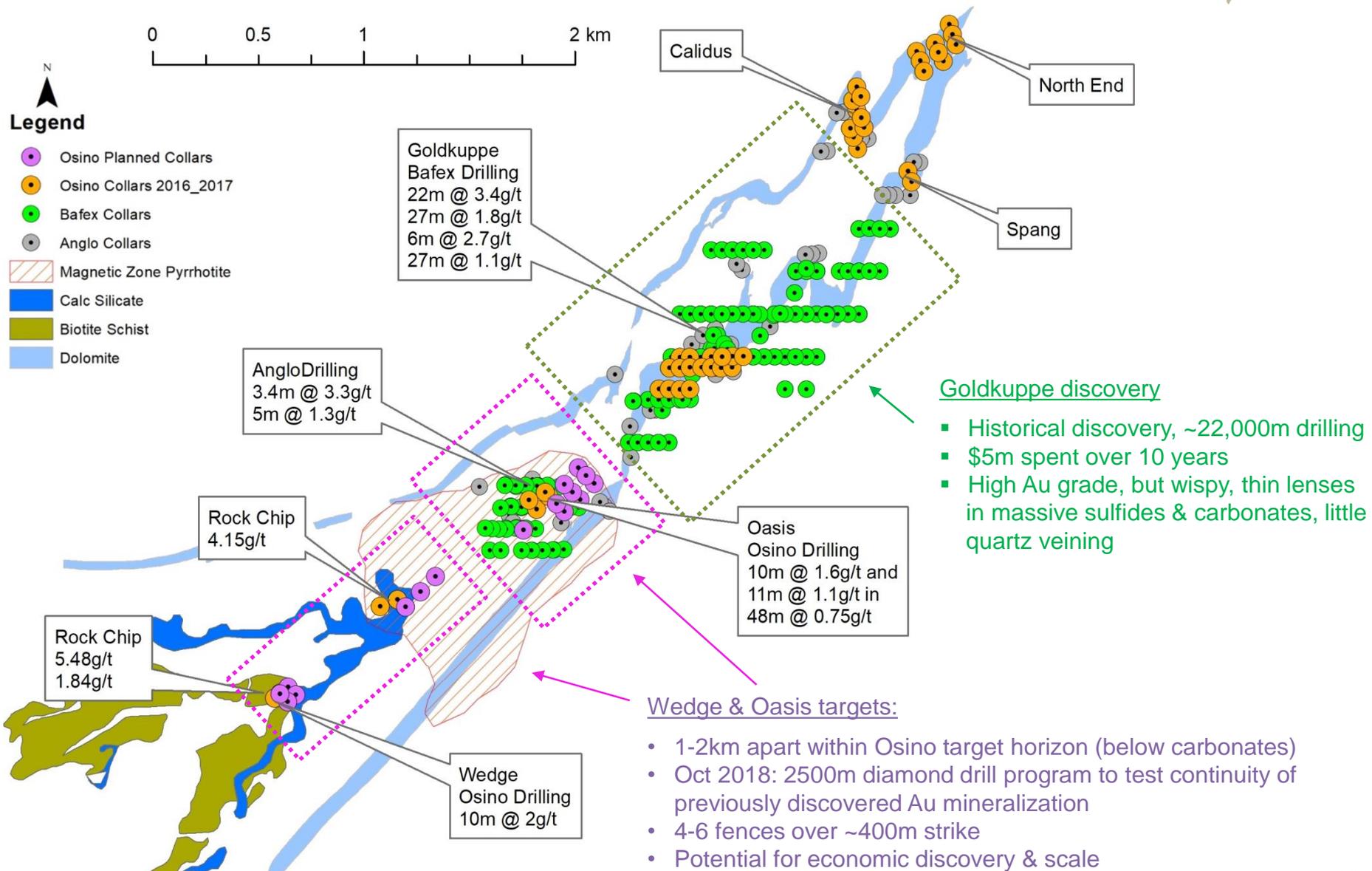
- **Two significant Au mines/deposits**
 - Navachab (>7moz) (QKR)
 - Otjikoto (>3moz) (B2 Gold Corp.)
- **Osino's License Position**
 - Large & growing license position
 - 5,700km² owned or under option
 - Most active gold explorer in Namibia
- **Osino's Flagship projects** on the recently discovered & developing **Karibib Gold Trend**

Karibib Au Trend: A Large & Evolving System

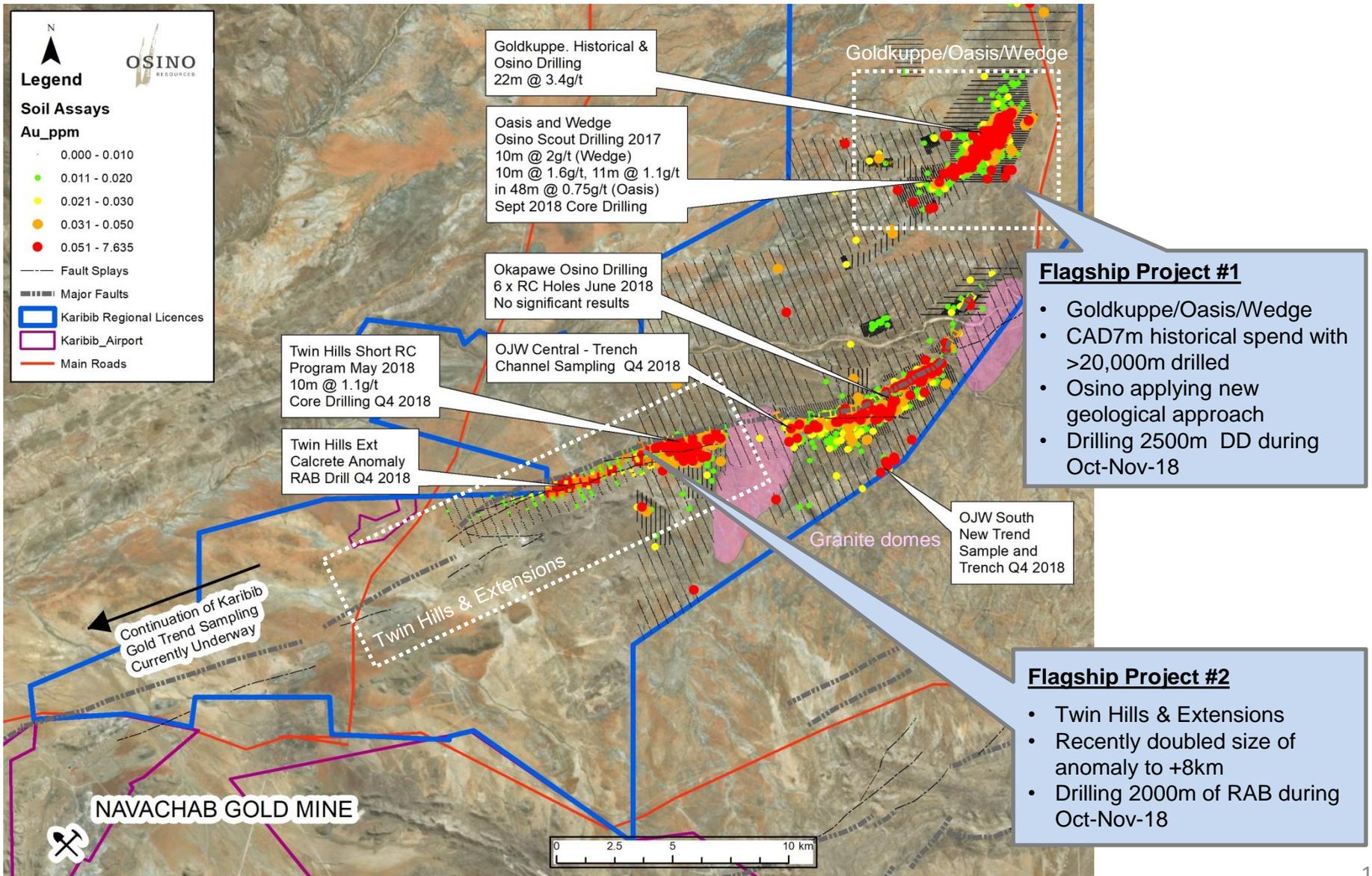


- Osino consolidated district & discovered **significant new Au mineralised structure along strike of major +7moz Au deposit**
- **Karibib Trend = Large Au system: >25km strike and growing with ongoing consolidation & exploration (sampling & drilling)**
- **Two flagship projects: Twin Hills & Goldkuppe/Oasis/Wedge**

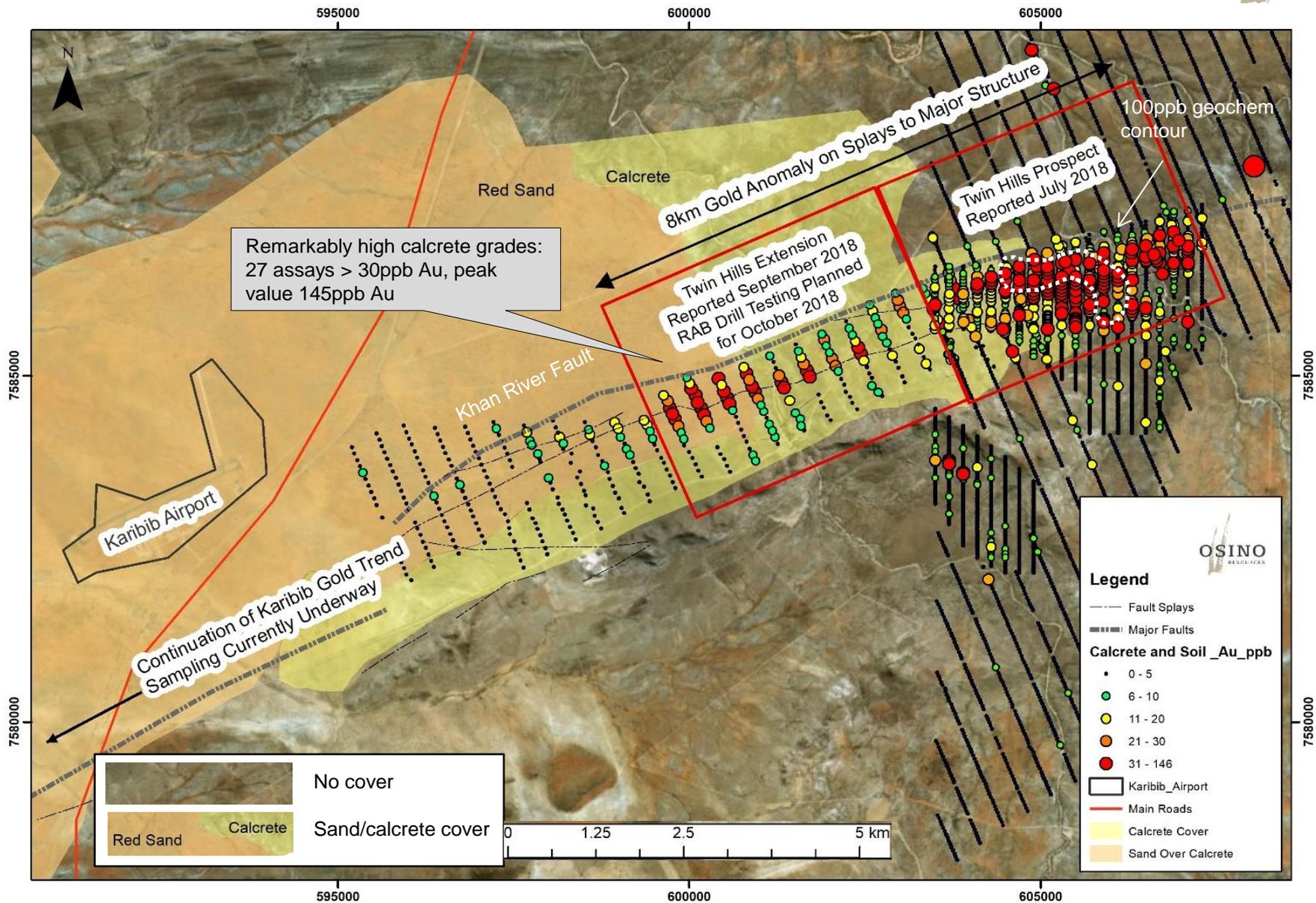
Goldkuppe/Oasis/Wedge: Aiming for Scale



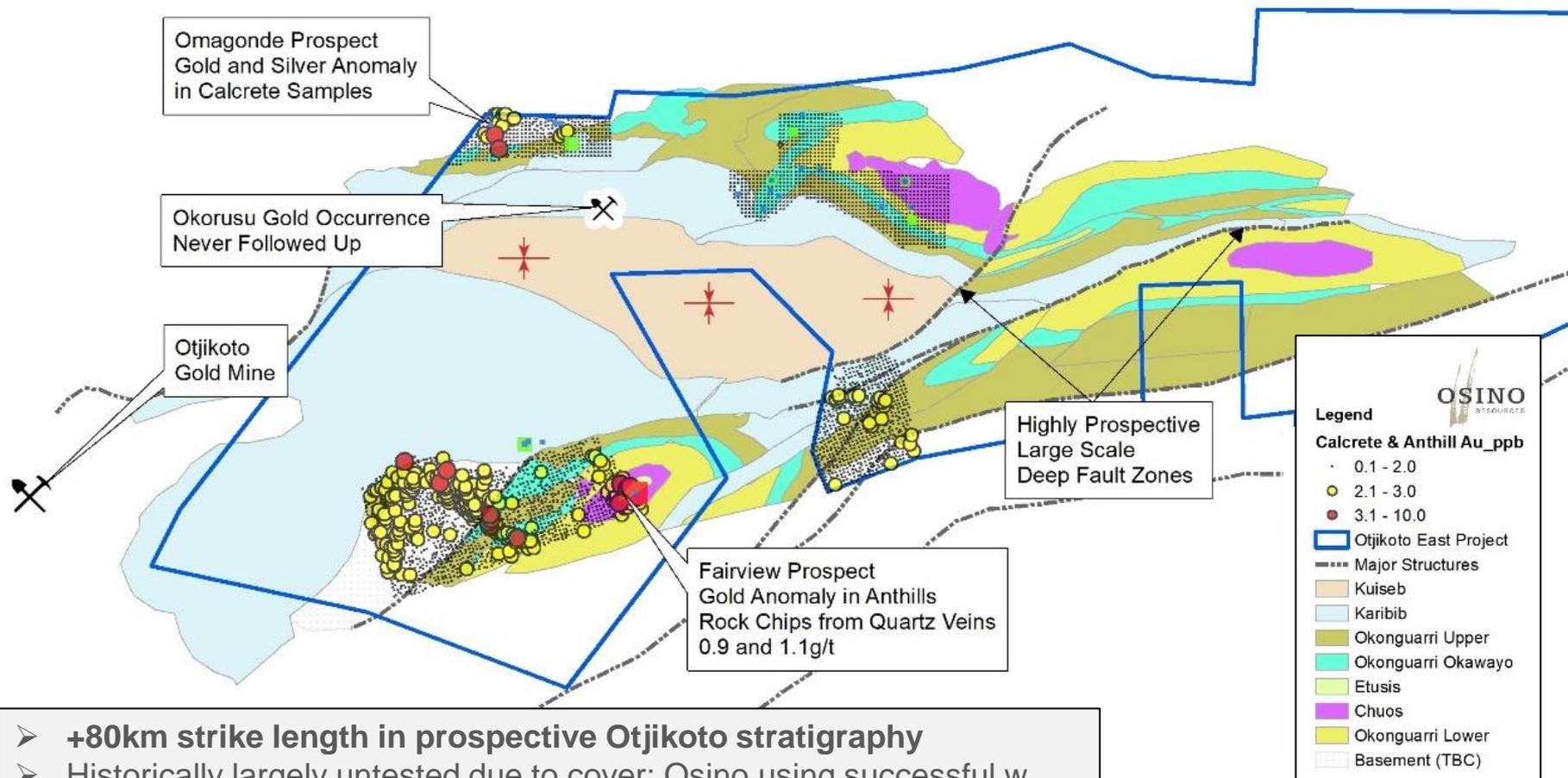
Osino's Flagship Au Exploration Projects



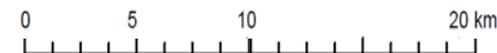
Twin Hills: Recently Doubling to >8km of Strike



Otjikoto East: Opening up a New District



- **+80km strike length in prospective Otjikoto stratigraphy**
- Historically largely untested due to cover: Osino using successful w. Australian techniques to see through cover
- Completed extensive soil/anthill/calcrete sampling for last 12 months
- **Recently completed airborne geophysics**
- **Regional sampling (soils & calcrete) ongoing**
- **2 coherent Au anomalies discovered to date**



Exploration Program & Projected Expenses



- **Systematic 2018 exploration** has expanded & advanced 26 targets & generated new ones
- 2018 projected expenditure of **~CAD5.5m (Jan to Dec-18)** incl. G&A
- Significantly reduced budget planned for 2019 (stretch treasury to 18-24 months)

	Prospect	Activity	2018											
			Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Karibib	Oasis & Wedge	2500m DD										DD Drilling		
	Twin Hills	500m DD											DD Drilling	
	Twin Hills SW Extension	2000m RAB											RC/RAB Sampling	
	Karibib Au Trend	Ground Mag											Ground Mag	
Otjikoto	Otjikoto East	Sampling										Sampling		
	Otjikoto Far East	Sampling											Sampling	
Other	Etekero	Mapping												
	Otjiwarongo	Streams												

projected 2018 Exploration Expenses:	CADm	4,5
projected 2018 Corporate G&A (incl. RTO expenses):	CADm	1,0
Total Projected Osino 2018 Expenses:	CADm	5,5
Projected Cash Position (end 2018)	CADm	4.0

	Sampling
	Drilling
	Mag Survey

Share Structure & Cash Position

Share Structure		
Shares Issued & Outstanding	Shares	56,297,975
Options	exercisable @ 0.36 \$/share	3,866,122
Warrants		151,883
Shares fully diluted	Shares	60,315,980
Cash in Treasury (end 2018)	CADm	4.0



Ownership

- Tightly held share structure with >70% of ownership accounted for:

Ownership	# of Shares	% Ownership
Ross Beaty	11.2m	20%
Osino Founders & Associates	7.9m	14%
Resource Capital Funds	4.6m	8%
Powerone Group	4.6m	8%
Trimark & Associates	3.9m	7%
Lumina Group Associates	3.2m	6%
Romulus Resources (RTO shell) holders	3.2m	6%
Total Shares		70%



Why Us ?

- Clear strategy, growing pipeline of opportunities & multiple upcoming catalysts
- Solid team with history of delivering value & proven ability to execute
- Excellent shareholders



Appendix



Our Core Competence

Leveraging skills & expertise to acquire & progress gold assets with scale potential in Namibia. We see our core competencies as:

- **Identify** and evaluate quality prospects
- **Acquire** assets from government & vendors through proprietary relationships
- **Advance** projects through systematic execution & application of best-practice



Key Management



Dave Underwood (VP Exploration)

26 years of exploration experience in Africa and beyond. Spent early years with De Beers and Anglo American including 6 years in Tanzania and Kenya exploring for gold and base metals. The last 12 years he worked as an independent exploration consultant in exploration, target generation, evaluation and due diligence programmes for Newmont, AngloGold Ashanti, Silver Bull Resources, Roxgold and others.

Jon Andrew (Country & Exploration Manager)

Geologist with more than 20 years' experience in exploration and mining geology. Career has been focused on Africa and the Middle East and includes diverse experience in precious, base and rare metals, industrial minerals and coal.

Emmanuel Shilongo (Exploration Geologist)

Exploration Geologist overseeing all the company's field activities. 9 years' experience in mineral exploration mainly in Namibia. Prior to joining Osino, held positions as Senior Mineral Exploration Geologist at TSX listed Forsys Metals Corp's flagship project - the Valencia Uranium Development Project, at Namibia Uranium Corporation and at the Shali Group of Exploration Companies.

Alan Rootenberg (CFO)

Chartered professional accountant who has served as the Chief Financial Officer of a number of publicly traded companies, including mineral exploration and mining companies listed on the TSX, TSX-V and OTCBB.

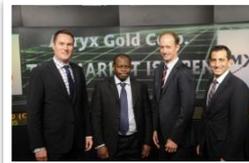
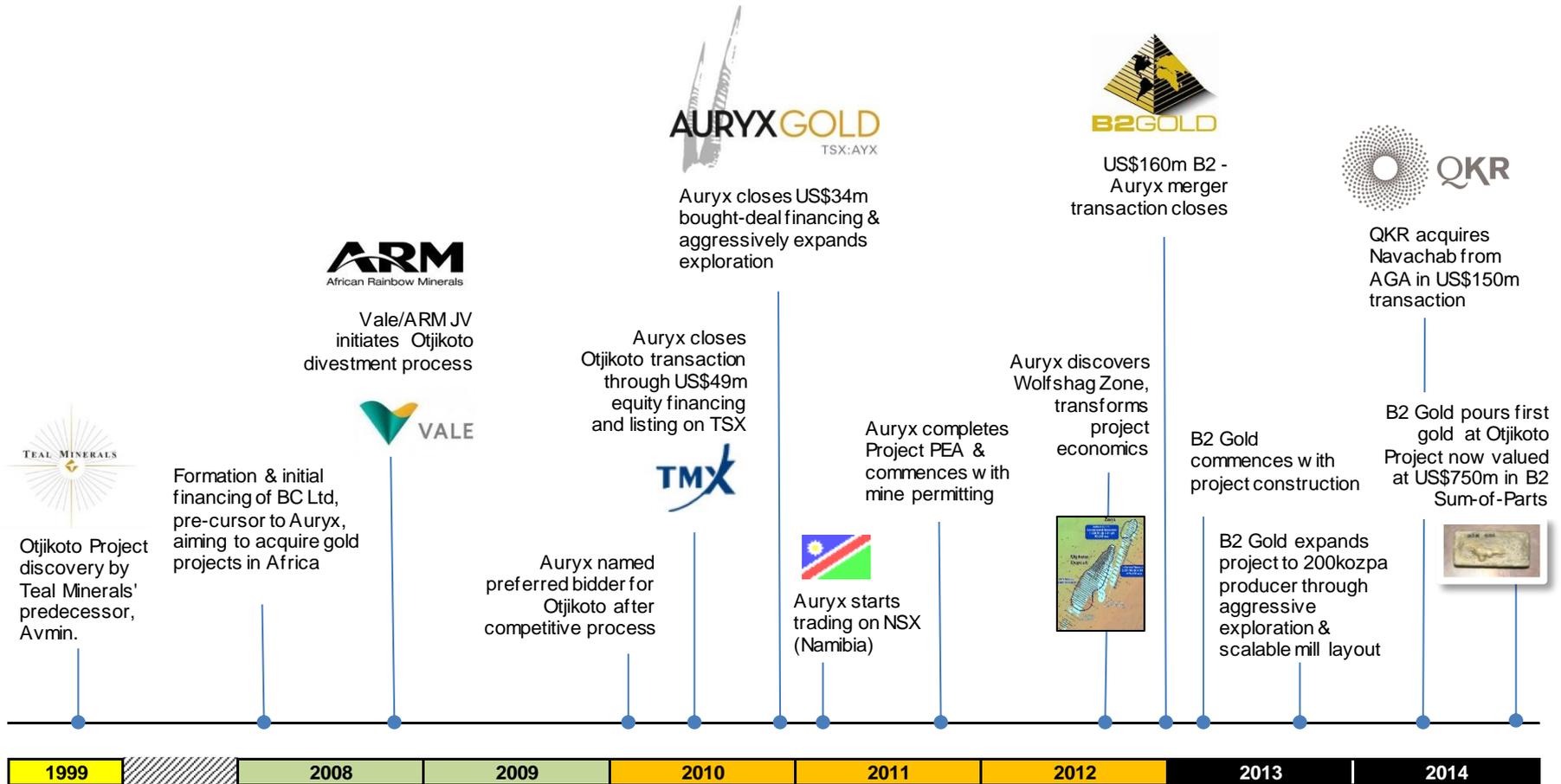
Tony Da Silva (Finance Manager)

After graduating from the University of Natal he completed his articles with Nexia in Cape Town and stayed on as an Audit Manager after completion. Joined BlueAlpha Investment Management in 2008, as an equity analyst and later became a portfolio manager managing local and offshore assets. Since 2017, Financial Director of Osino's operating subsidiaries in Namibia.

Julia Becker (Manager, Investor Relations)

10 years business development and marketing communications experience. Has extensive experience in developing and executing integrated investor and stakeholder communication strategies for publicly-traded companies. Before joining Osino, managed investor relations for a Namibian oil and gas company and has knowledge and understanding of operating in the country.

Osino's Inspiration - The Auryx Gold Story





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Thank you!

