



**OSINO**  
RESOURCES



Growing & Fast-tracking the  
Twin Hills Gold Discovery in Namibia

Investor Presentation  
November 2020

▷ TSX-V: OSI  
▷ OTC: OSIIF  
▷ FSE: RSR1



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The scientific and technical information related to the geology and exploration in the presentation has been reviewed and approved by David Underwood, Vice President Exploration of Osino Resources Corp. David Underwood, BSc. (Hons.) is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (Pr. Sci. Nat. No. 400323/11) and is a Qualified Person for the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

# About Osino



Fully financed, technically de-risked & competent TSX-V gold exploration & development company focused on the exciting **Twin Hills gold discovery** & large ~6,700km<sup>2</sup> land position in **emerging Namibian gold belt**.

- Exciting new **Twin Hills gold discovery** being fast-tracked to development
- **Proven Team** with track record of value creation
- **Cashed-up to construction** with strong banking & investor support
- **Mining-friendly Namibia** with low political/social risk
- **Tight share structure** (Ross Beaty, founders, blue-chip institutions & HNW's)



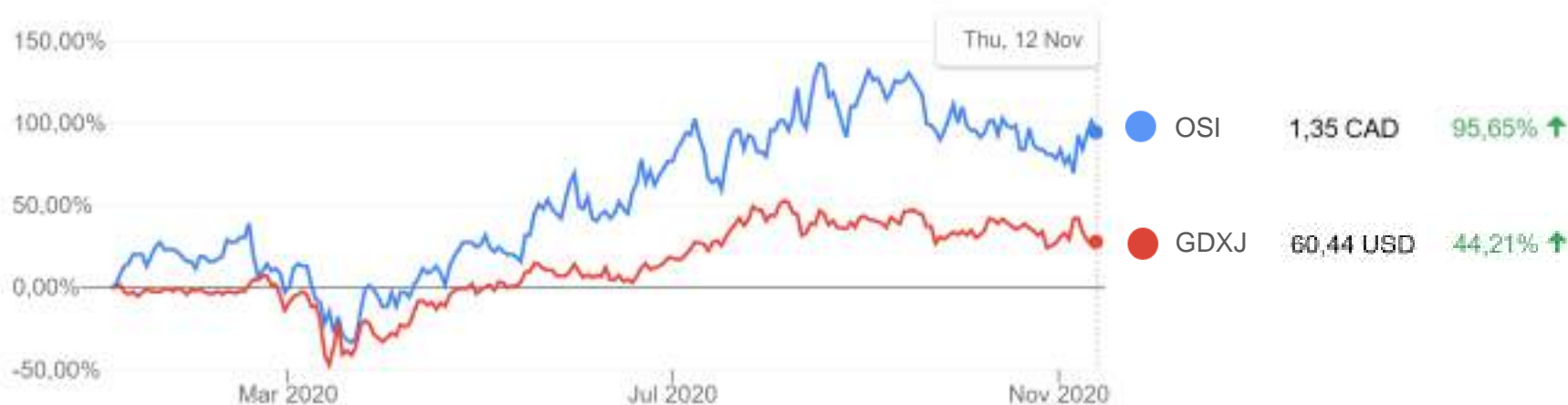
# Ownership & Share Structure



Share Structure		
Shares Basic (m)	103,8	
Shares FDITM (m)	133,6	
Share Options ITM (m)	7,3	38, 30, 80cps
Warrants ITM (m)	22,5	55, 105, 110cps
Share Price (12m H/L)	\$1.65 / \$0.43	
Cash in Treasury	~24.0	12-Nov-20
<b>Market Cap (C\$m)</b>	<b>~139.2</b>	12-Nov-20

Research Coverage	Analyst	Target (C\$)
Stifel GMP	Tyrone Breytenbach	2.60
Beacon Securities	Bereket Berhe	2.50
Echelon Wealth	Ryan Walker	2.30
MPartners	Eduardo Perez	3.00

Relative Share Price Performance YTD



# Founders & Key Management



## **Heye Daun (President & CEO, Founder):**

Mining engineer & company builder with 25 years of mining & public markets experience. Delivered value with two successful exits (AYX sold to BTO for CAD180m in 2012 and EGX merged into LUM in CAD200m transaction in 2016). Previous roles in banking & fund management. First 10 years of career with Rio Tinto and AngloGold, building & operating mines in Africa.



## **Alan Friedman (Chairman, Founder)**

Toronto-based public markets entrepreneur. >20 years of experience & various successful acquisitions, financings & go-public transactions in mining, oil & gas, cannabis, e-sports and technology. Formerly with Investec Bank and Director of the Canada-Southern Africa Chamber of Business.



## **Dave Underwood (VP Exploration)**

Experienced gold exploration geologist with strong aptitude for structural geology. Formerly with AngloGold, Anglo American & De Beers. 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)**

Experienced geologist with >20 years in exploration and geology in Africa & Middle East. Formerly with BHP Billiton, Kumba Iron Ore & others in precious, base & rare metals and industrial minerals. Deep knowledge of Namibia. Employee #1 who built Osino's team, infrastructure, systems & controls and executed a large & diverse exploration program to discovery.

# Namibia: A Premier Mining Jurisdiction

## STABLE & MINING FRIENDLY

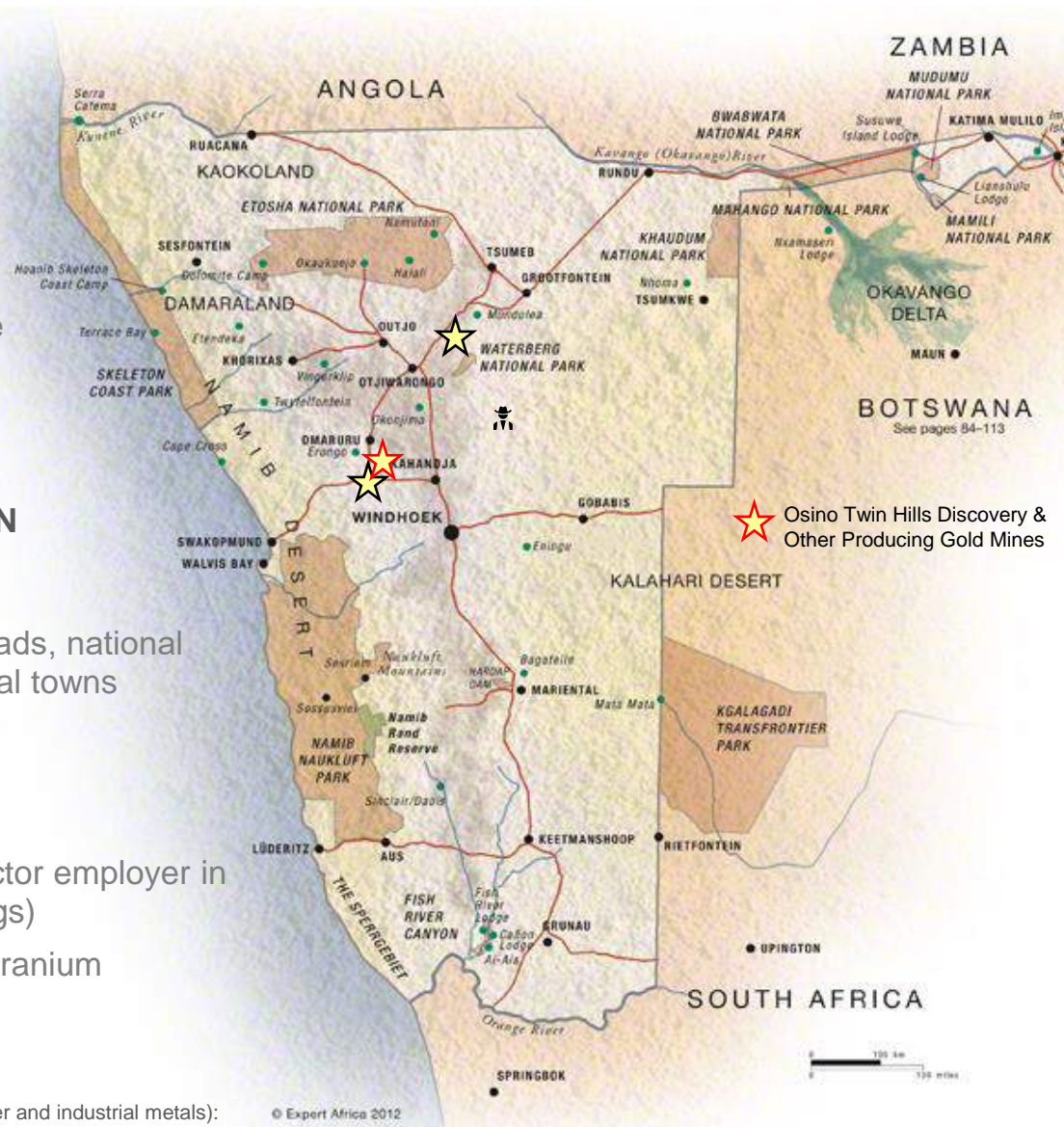
- Stable democracy, independent judiciary, fairly diverse economy (tourism, mining, fishing & agriculture)
- Transparent system of mineral & surface title
- Political and social support of mining with stated ambitions to develop mineral resources

## EXCELLENT INFRASTRUCTURE & LOCATION

- Excellent physical & social infrastructure
- Within 20km's of essential utilities: paved roads, national power grid, water supply & well-served local towns
- Vast landscapes & unique cultures

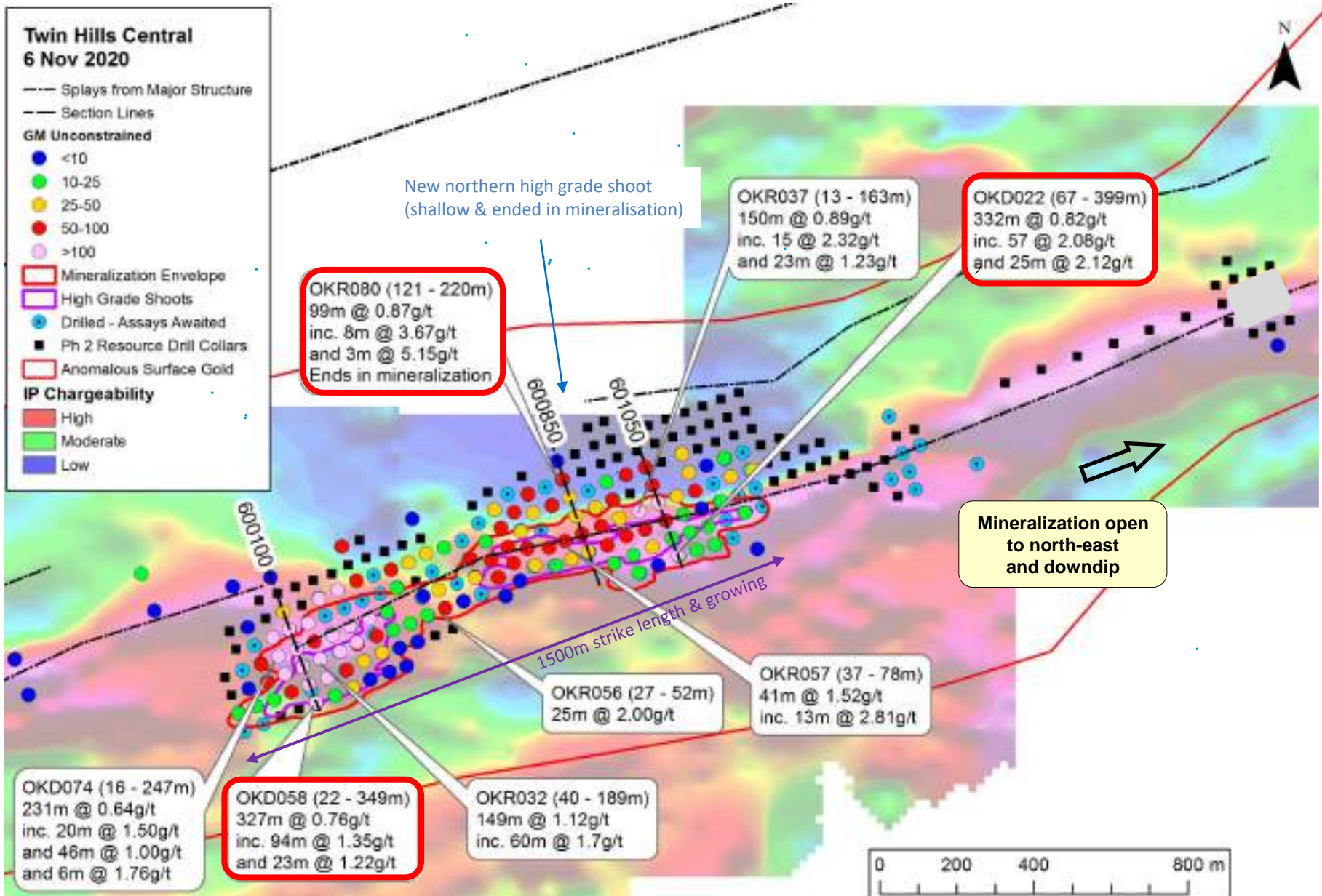
## WELL-ESTABLISHED MINING INDUSTRY

- Mining is major revenue earner & formal sector employer in Namibia (8% of GDP, 40% of foreign earnings)
- Significant production of diamonds, gold & uranium



Current & former in-country mining producers (gold, diamonds, uranium, copper and industrial metals):

# Twin Hills Central: Ongoing Growth through Drilling



# Development Studies Underway

**Fast-tracked project development** through accelerated exploration and resource drilling (+8 drill rigs completing planned +60,000m drill program in 2021). 43.101-compliant **Mineral Resource Estimate** and **PEA to be published late Q1 / early Q2 2021**, followed by **accelerated feasibility/permitting/financing** activities from later in 2021 through 2022.



PEA Study Manager &  
Coordinating Consultant

Process plant design, met testwork management  
Infrastructure design, capex estimates



**CSA Global**  
Mining Industry Consultants  
an ERM Group company

Geology & Mineral Resource

Domaining & block modelling  
Non-linear geostatistical estimation



**qubeka**  
MINING CONSULTANTS

Mine Planning

Pit optimisation, mine scheduling & design  
Cost benchmarking



**ECC**  
ENVIRONMENTAL  
CONSULTANTS

Environmental & Social / Closure

Risk Assessment  
Baseline & specialist studies



**Knight Piésold**  
CONSULTING

Geohydrology & Surface Water

Water Supply  
Surface water management



**MAELGWYN**  
MINERAL SERVICES AFRICA

Detailed Metallurgical Testwork

Crushing, Milling, Mineralogy, Heap Leach  
Diagnostic Leach Testwork, Gravity



Geotechnical (Pit & Civil)

Diagnostic Leach Testwork  
Gravity Gold Recovery



**OMC**  
orway mineral consultants

Comminution, Hydrometallurgy

Mill sizing



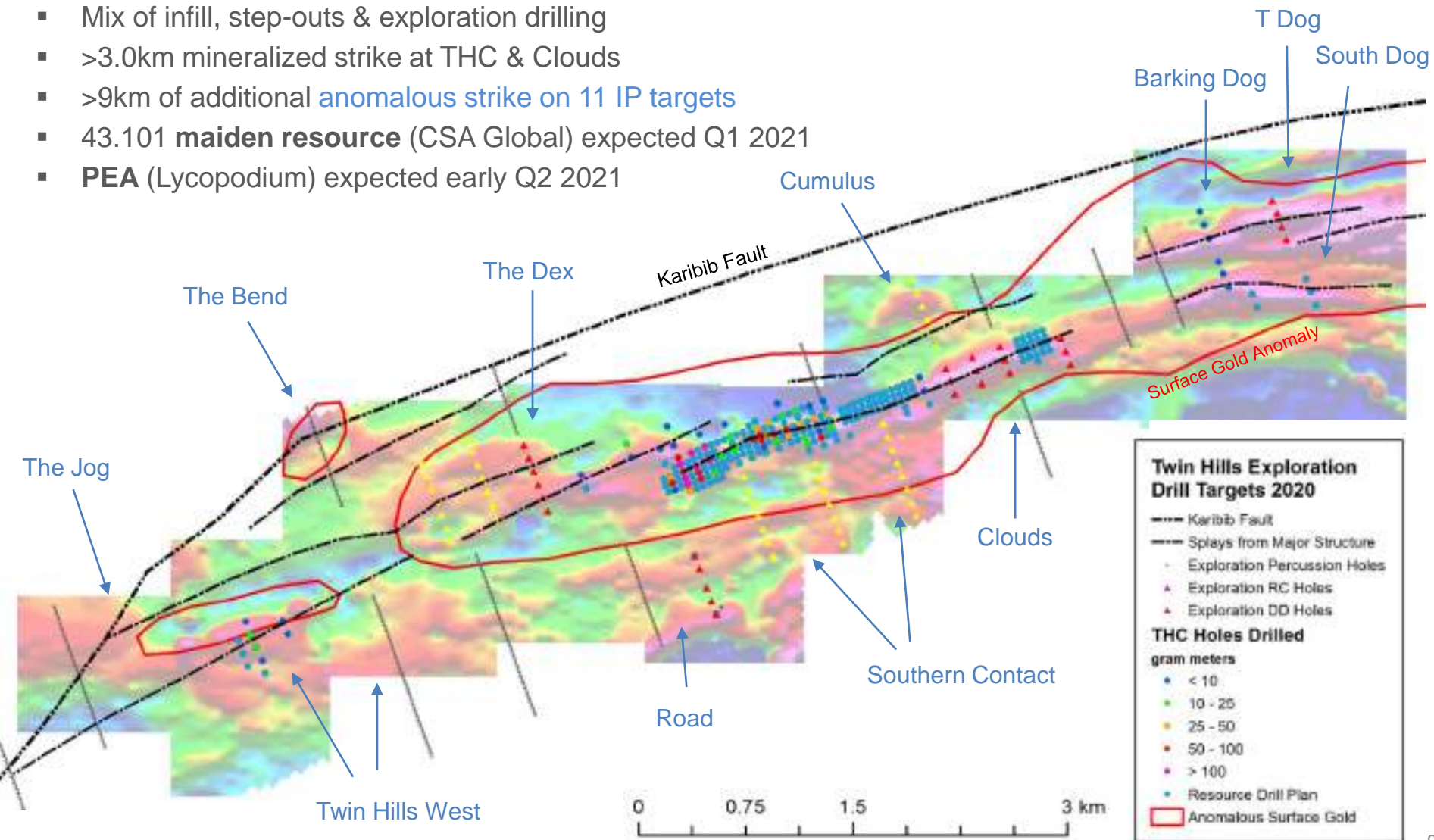
**R** PRIME RESOURCES

Tailings Management

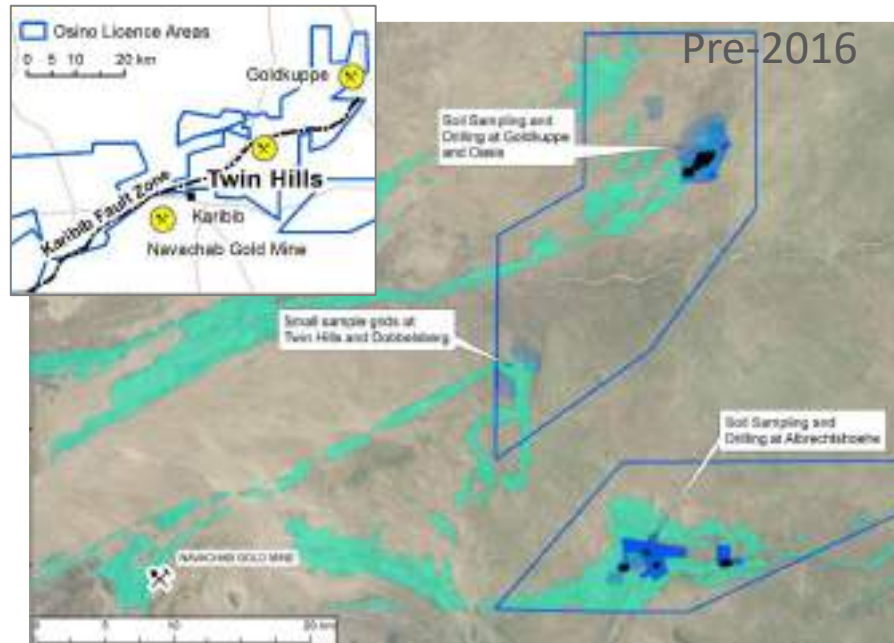
Infrastructure Location Studies

# Exploration Upside in Large Orogenic Au System

- **8 drill rigs** currently completing ~45,000m of DD & RC by end of 2020
- **Major drill expansion planned for 2021**
- Mix of infill, step-outs & exploration drilling
- >3.0km mineralized strike at THC & Clouds
- >9km of additional **anomalous strike on 11 IP targets**
- 43.101 **maiden resource** (CSA Global) expected Q1 2021
- **PEA** (Lycopodium) expected early Q2 2021

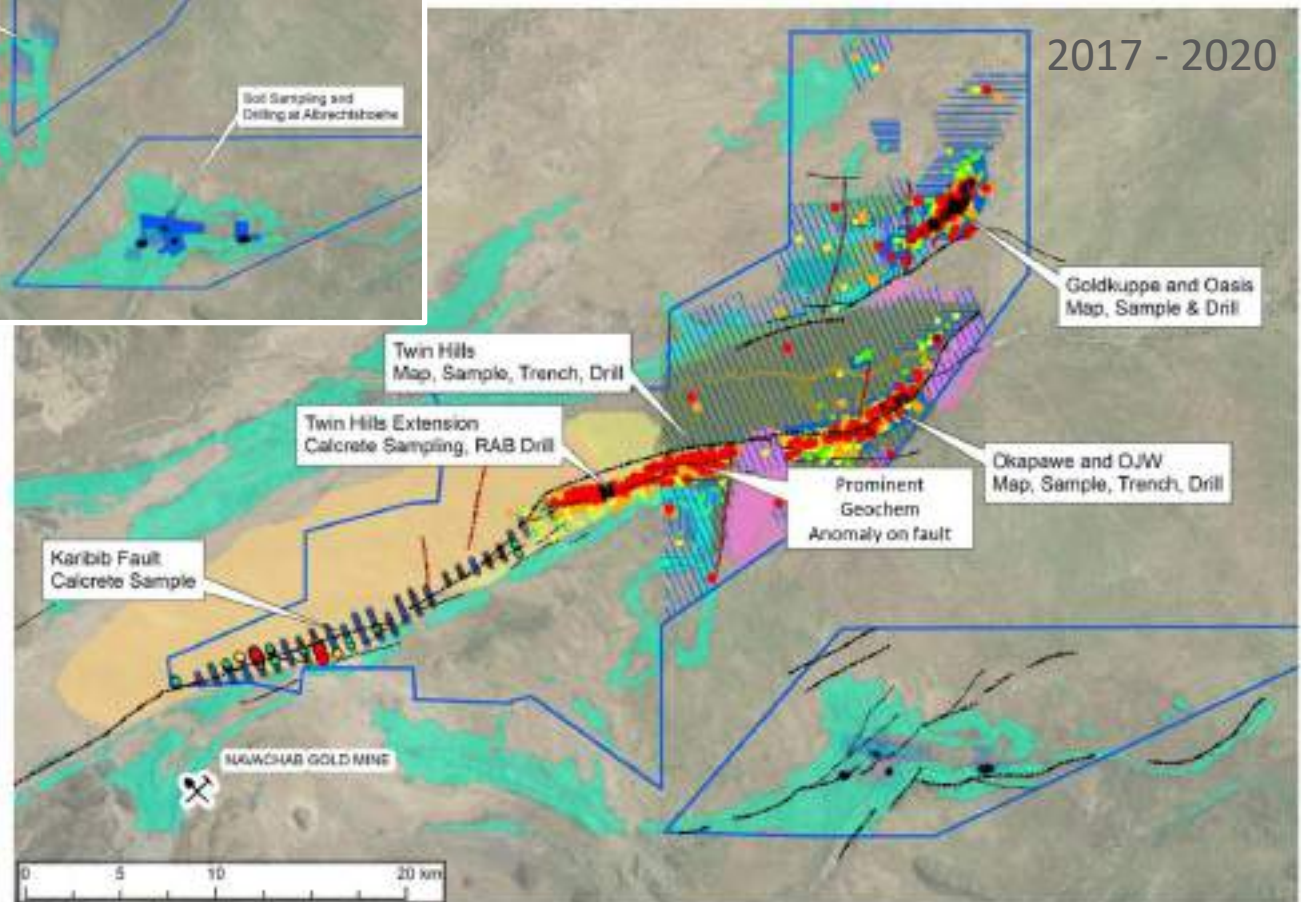


# Twin Hills: Exploration & Discovery History



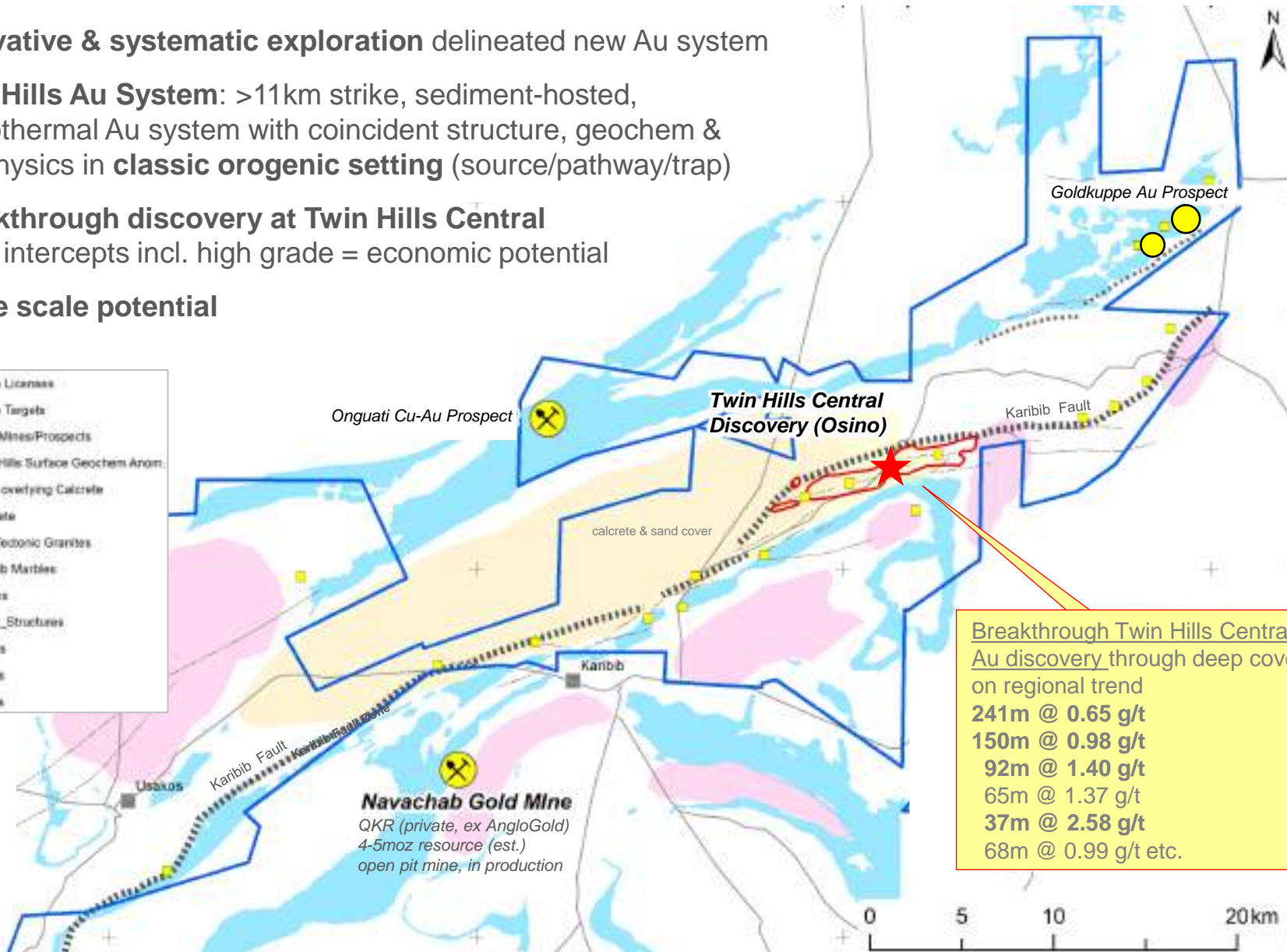
- **until 2016:** model-driven exploration with limited success despite significant expenditure by various operators

- **2017 – 2020:** Systematic, large-scale exploration using regional geophysics, innovative geochemistry & drilling results in significant, shallow gold discovery from surface within large orogenic system.



# Unlocking the entire Karibib Gold District

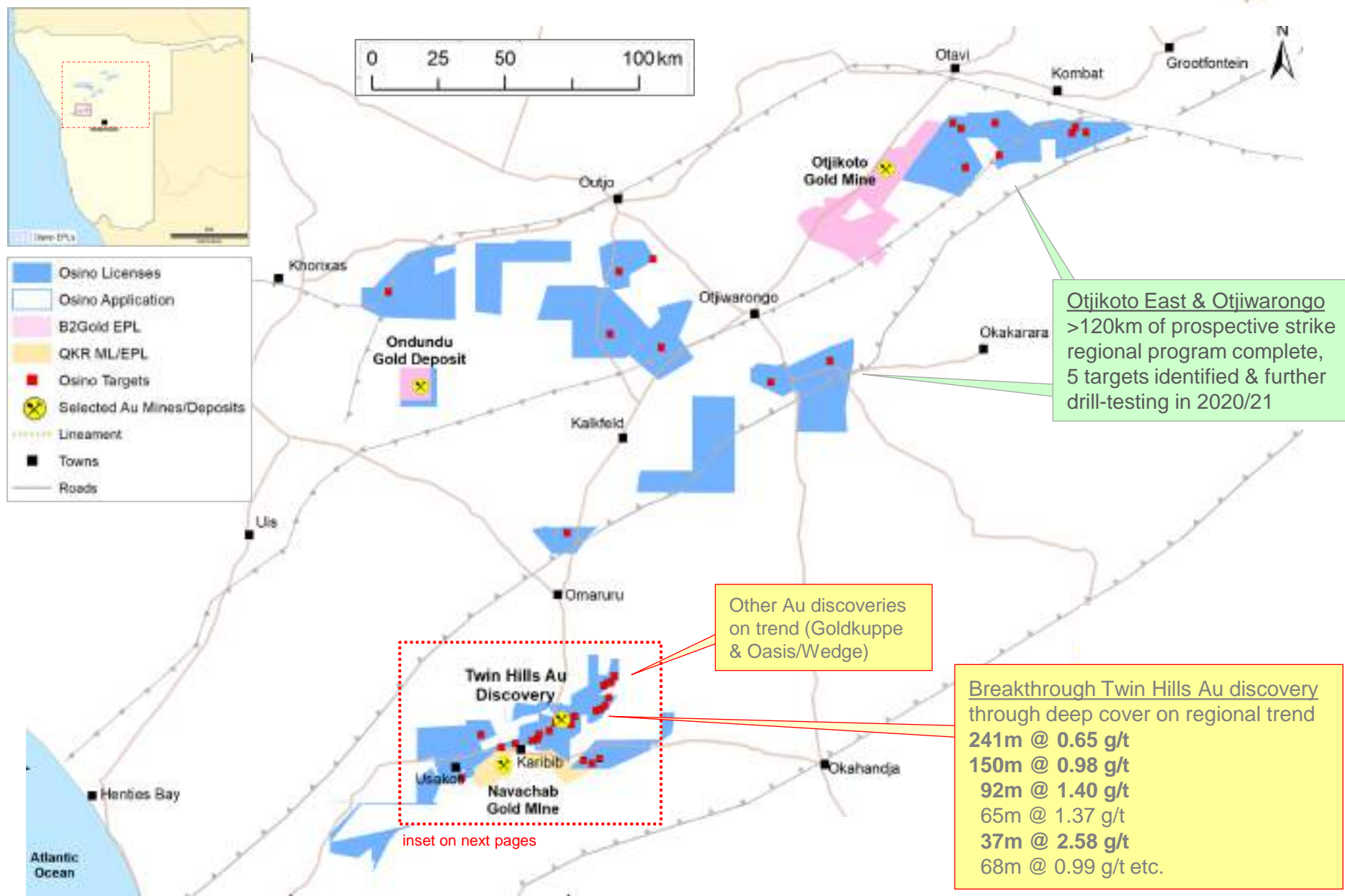
- **Innovative & systematic exploration** delineated new Au system
- **Twin Hills Au System:** >11km strike, sediment-hosted, hydrothermal Au system with coincident structure, geochem & geophysics in **classic orogenic setting** (source/pathway/trap)
- **Breakthrough discovery at Twin Hills Central**  
Wide intercepts incl. high grade = economic potential
- **Large scale potential**



Breakthrough Twin Hills Central Au discovery through deep cover on regional trend

241m	@ 0.65 g/t
150m	@ 0.98 g/t
92m	@ 1.40 g/t
65m	@ 1.37 g/t
37m	@ 2.58 g/t
68m	@ 0.99 g/t etc.

# Large 6,700km<sup>2</sup> License Position: Geared for Growth



# Namibia: Tectono-Stratigraphic Setting

## Damara Orogenic Belt

- Structurally controlled
- Sediment-hosted Au deposits
- Large tonnage / lower grades often simple metallurgy

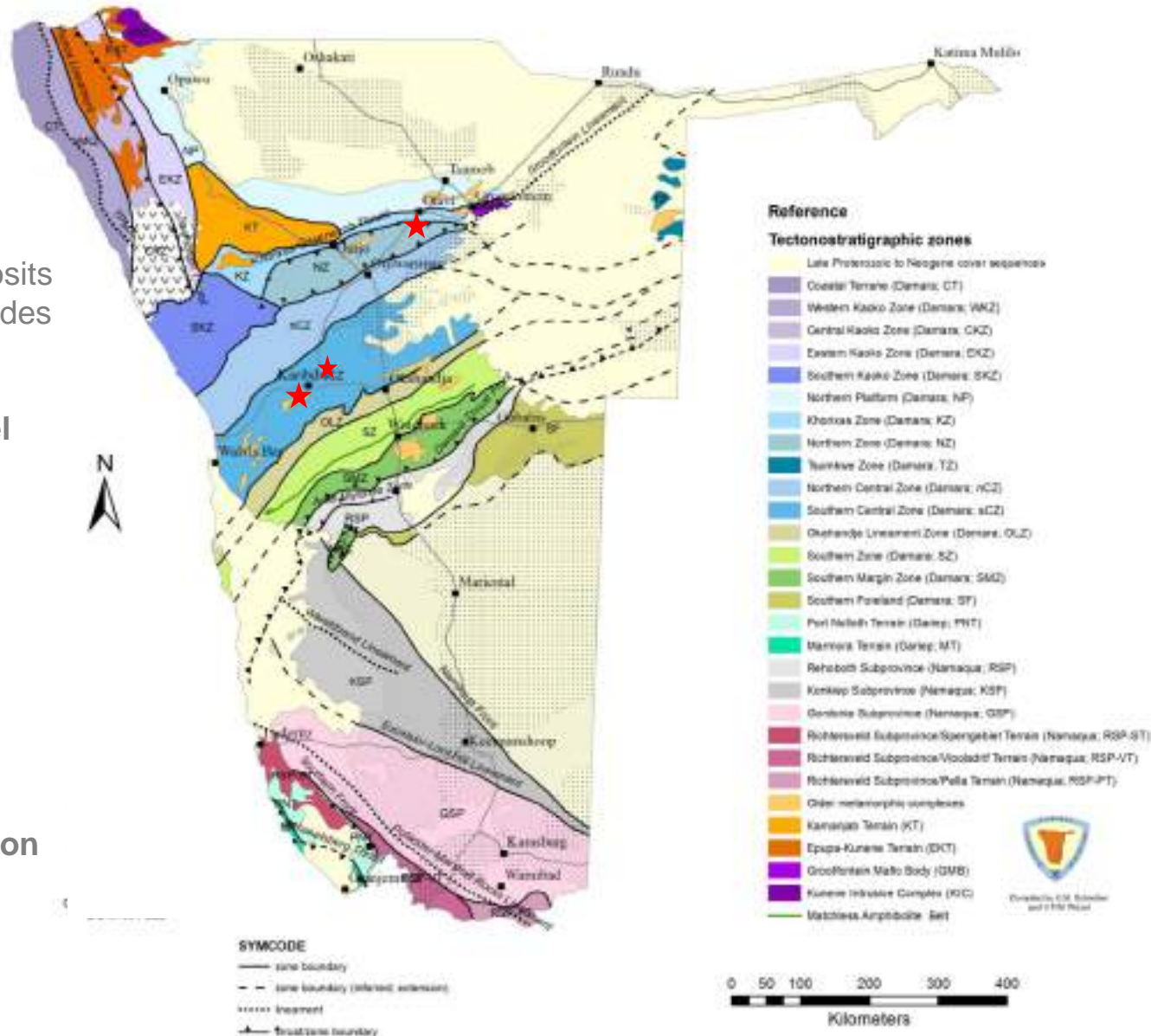
## Orogenic Exploration Model

- Source
- Pathway
- Traps

## Neoproterozoic Analogues

- Tropicana, Australia
- Haile, USA
- Otjikoto, Namibia

Excellent regional exploration potential



# 2020 Exploration Work Program



- **Fully funded** CY2020 work program of ~**C\$11m** incl. G&A (est. Dec-20 cash remaining ~C\$20.0m)
- **Resource definition**, resource expansion & exploration **development studies**
- Ongoing **systematic regional exploration** geared to further **discovery**

												completed	in progress		
Prospect	Task/Consultant	Activity	2020									Sep	Oct	Nov	Dec
			Feb	Mar	Apr	May	Jun	Jul	Aug						
Twin Hills Central	Resource Definition	25,000m DD/RC					DD & RC Drilling								
Twin Hills Other	Advanced Exploration	10,000m DD/RC													
Twin Hills	Geophysics	IP Survey	IP Survey												
Twin Hills	TECT	Structural Review		Structural Review								Structural Work			
Karibib Au Trend	Target Definition	Geochem & 2,000m RAB								Geochem		RC/RAB Sampling			
New Target Gen	Regional Exploration	Mapping & streams, geochem									Geochem				
New Target Gen	Regional Exploration	Geochem					Mapping, streams & surface sampling								
Twin Hills PEA	Lycopodium	Met testwork	Ph1 Met Testwork						Ph2 Met Testwork						
Twin Hills PEA	SLR Namibia	Hydrological Studies								Hydrology					
Twin Hills PEA	ECC Namibia	Baseline ESIA Work									ESIA				
Twin Hills PEA	CSA Global	Resource Modelling										Resources			

2020 Exploration Expenses (estimated)	9,280	CADm
2020 Corporate G&A (estimated)	1,500	CADm
Total 2020 Budget Expenses (estimated)	10,780	CADm

Projected Cash Position (end 2020)*	20,000	CADm
Estim. cash from warrant exercises (55, 105 & 150cps)	~25,000	CADm

DD/RC Drilling	
Percussion/RAB	
Geophysics	
Structural Review	
Development Studies	
Geochem/Surface Work	

# Key Differentiators – Why Us?

Emulating and exceeding our prior success with Auryx Gold. (formerly TSX: AYX - sold to B2 Gold) Osino founders aim to create value through acquiring & advancing our quality Namibian gold projects as follows:

1. **Sound management** with track record of creating value & exploration success
2. **Exciting new Twin Hills discovery** under accelerated development
3. **Excellent location & jurisdiction** in central **Namibia**
4. **Fully funded** with blue-chip shareholders & tight ownership
5. **Large exploration pipeline** & potential for regional consolidation





# Management & Directors



## **Heye Daun (President & CEO, Co-Founder):**

Mining engineer and company builder with more than 25 years of mining & public markets experience. Demonstrated ability to deliver value with two successful exits (AYX sold to BTO for C\$180m in 2012 and EGX merged into LUM in C\$200m transaction in 2016). Previous roles in banking & fund management in South Africa. First 10 years of career with Rio Tinto and AngloGold, building & operating mines in Africa.



## **Alan Friedman (Chairman, Co-Founder)**

Toronto-based public markets entrepreneur with more than 20 years of experience & various successful acquisitions, financings & go-public transactions in mining, oil & gas, cannabis, e-sports and technology. Formerly with Investec Bank and Director of the Canada-Southern Africa Chamber of Business.



## **Dave Hodgson (Non-Executive Director):**

Mining industry veteran with decades of experience mainly with Anglo American & De Beers. Former COO & Board member of AngloGold Ashanti. Former Director of Acacia Mining, Uranium One & various other explorers & developers. Former Director of Auryx Gold Corp. during time of sale to B2 Gold Corp.



## **Lazarus Shigwedha (Non-Executive Director):**

Portfolio manager with Investec Asset Management in Cape Town. Broad frontier investment experience across various African sectors and jurisdictions with emphasis on cement, infrastructure and resources. Lazarus is a Namibian citizen and responsible for Investec's significant Namibian pension investments.



## **Margot Naudie (Non-Executive Director):**

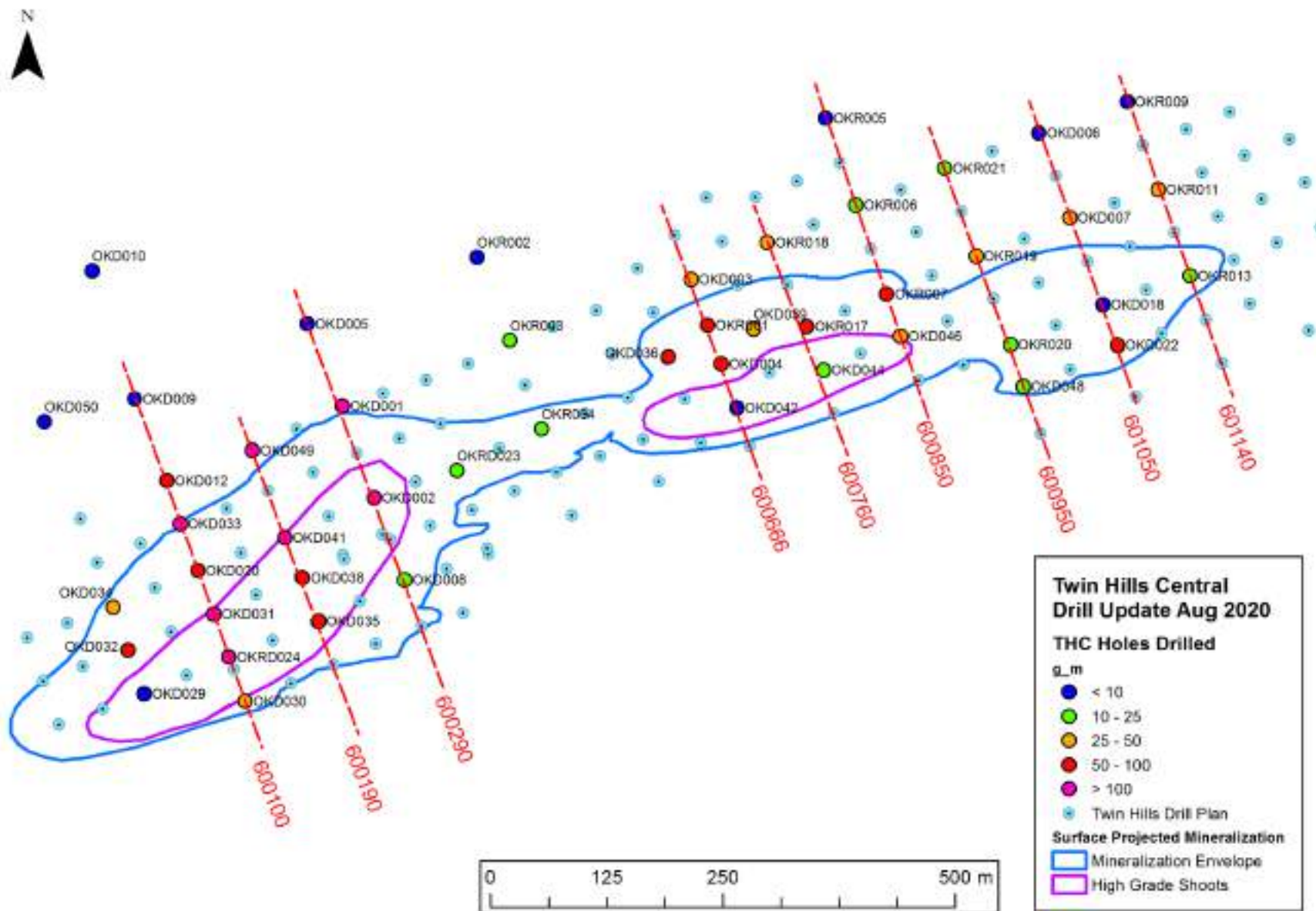
Veteran Canadian portfolio manager with 25 years experience managing long-only, long/short, and global natural resource strategies at TDAM, where she served as Managing Director, and CPPIB, where she was Senior Portfolio Manager for the Global Materials sector. She has been voted a Brendan Wood Top Gun in 2009 to 2013. She holds an M.B.A. from the University of Western Ontario, a Bachelor of Arts degree in Political Science/Economics from McGill University, and the Chartered Financial Analyst designation.



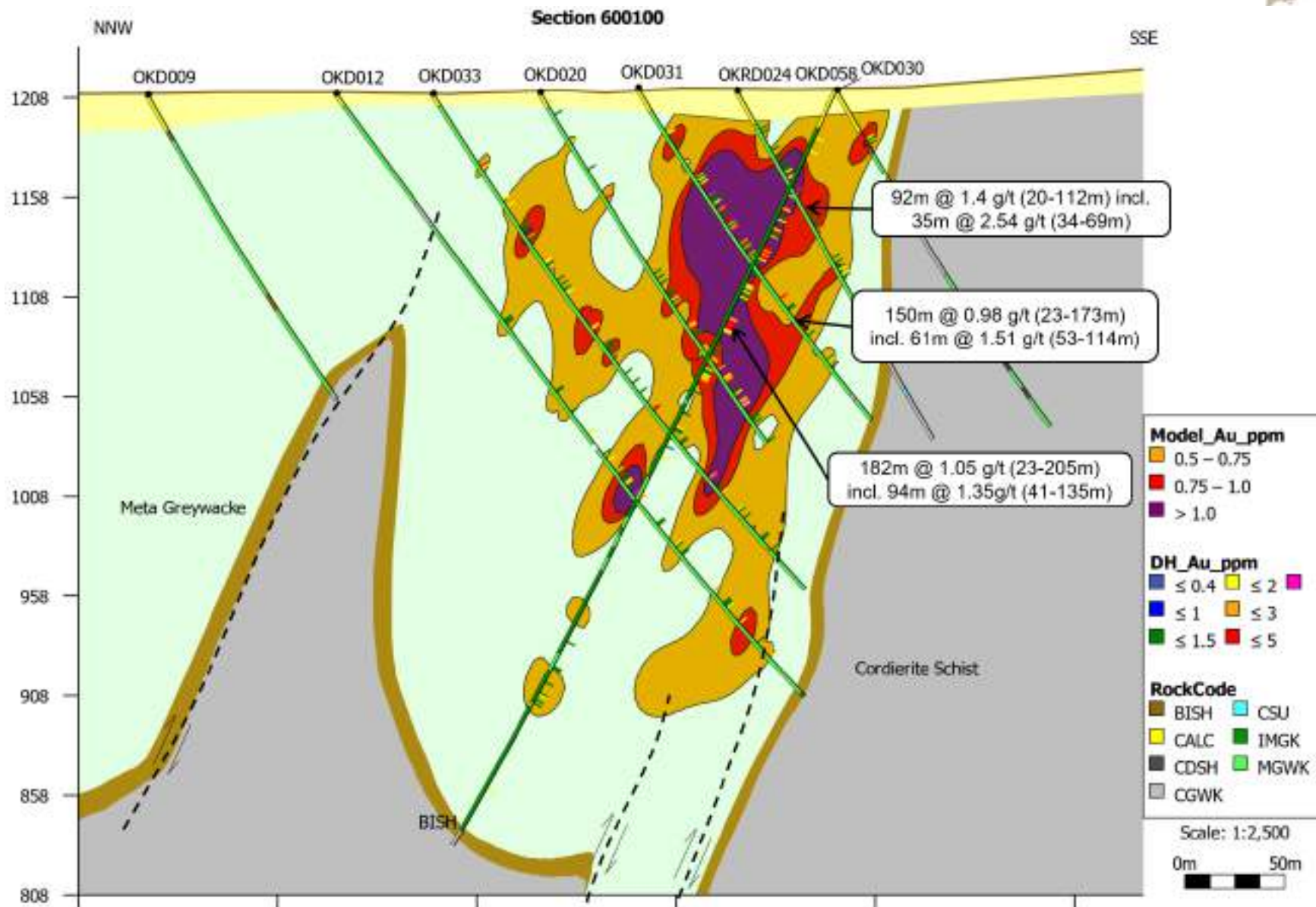
## **Marvin Singer (Non-Executive Director):**

Marvin is a former Senior Partner at Norton Rose Fulbright Canada LLP and brings over 40 years of wide-ranging experience in natural resources law to Osino's Board. Norton Rose is one of North America's largest law firms. Since January 2020 he has been a corporate consultant to private and public companies after retiring from practicing corporate, securities and natural resources law.

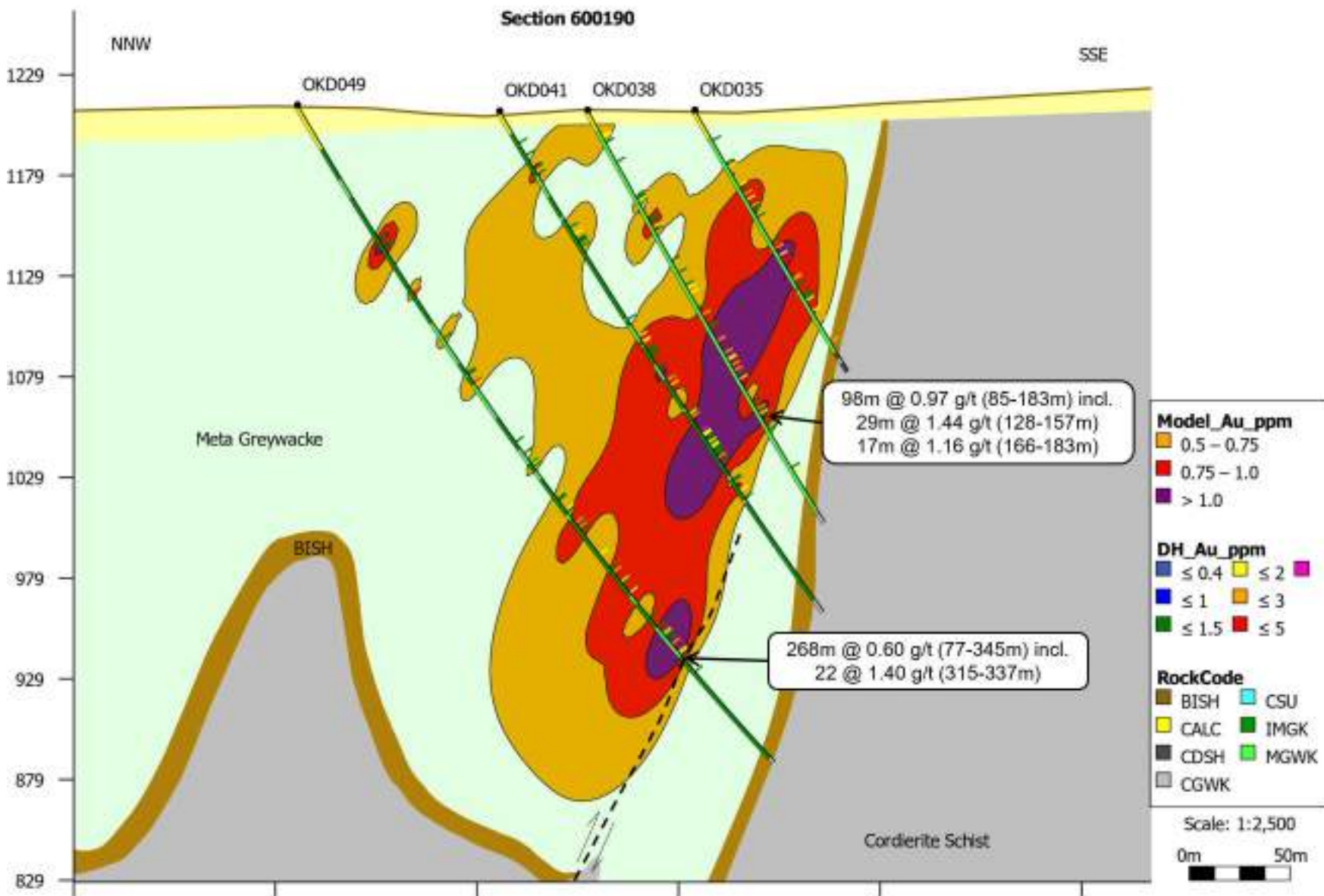
# Twin Hills Sections



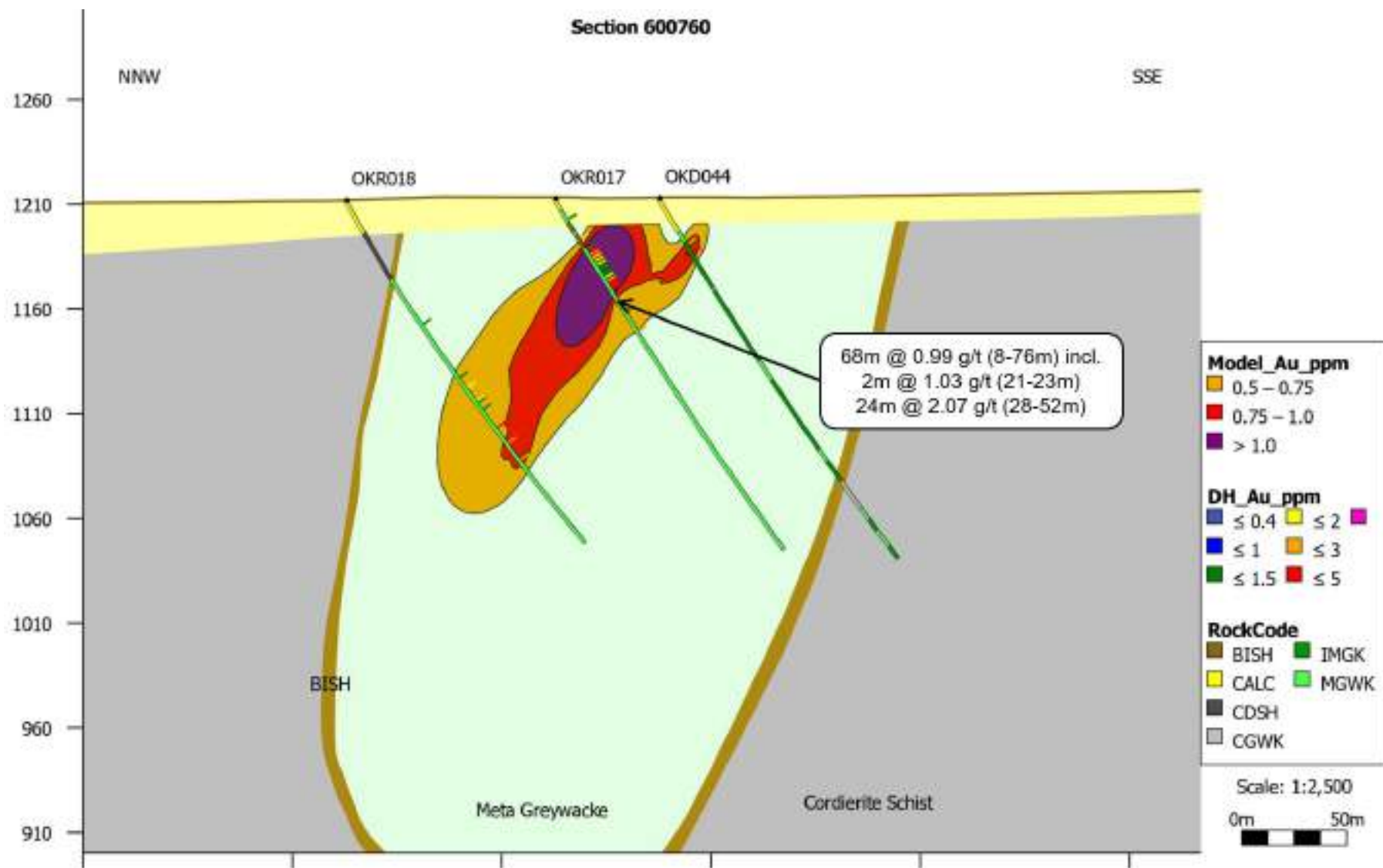
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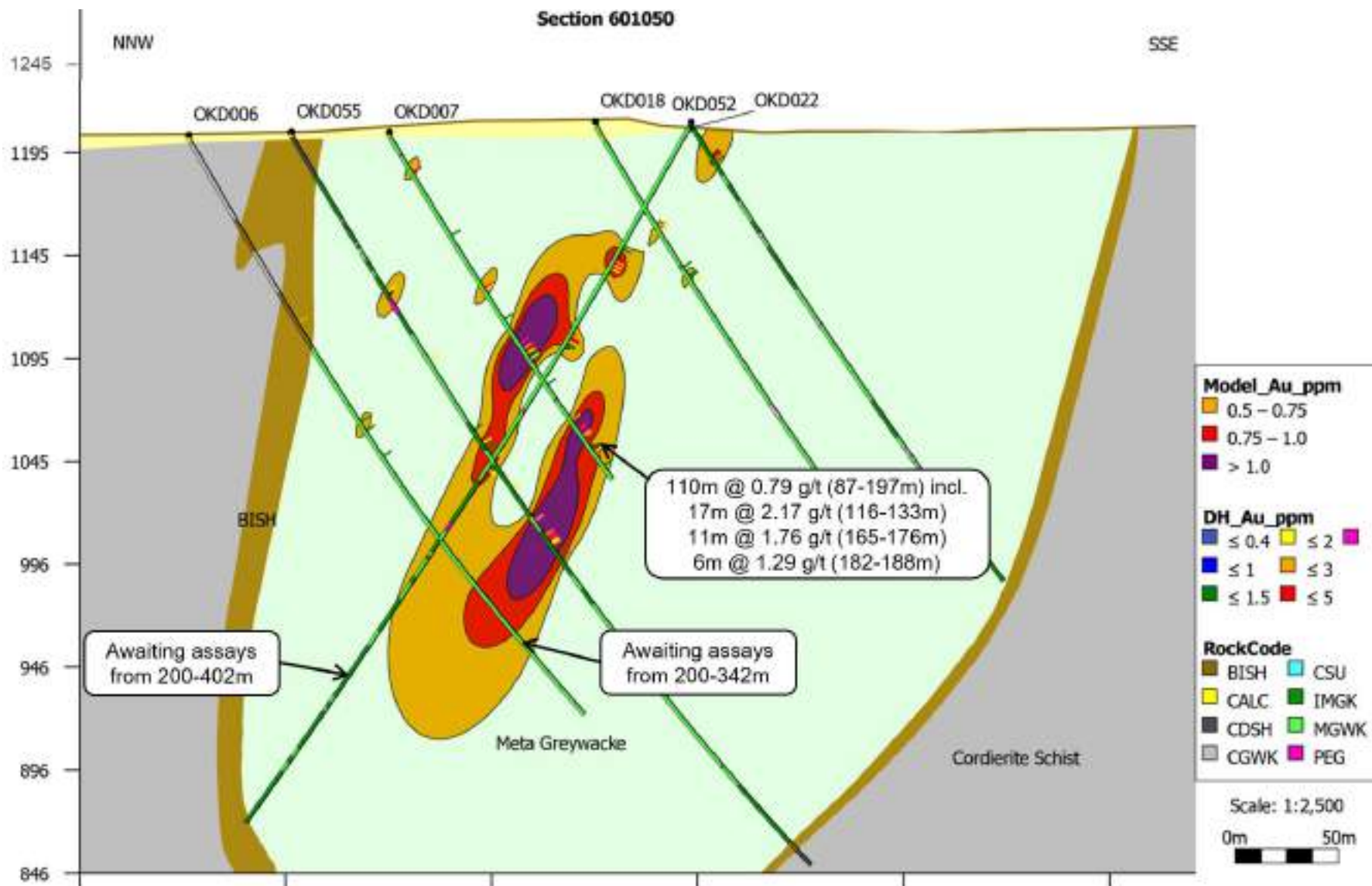
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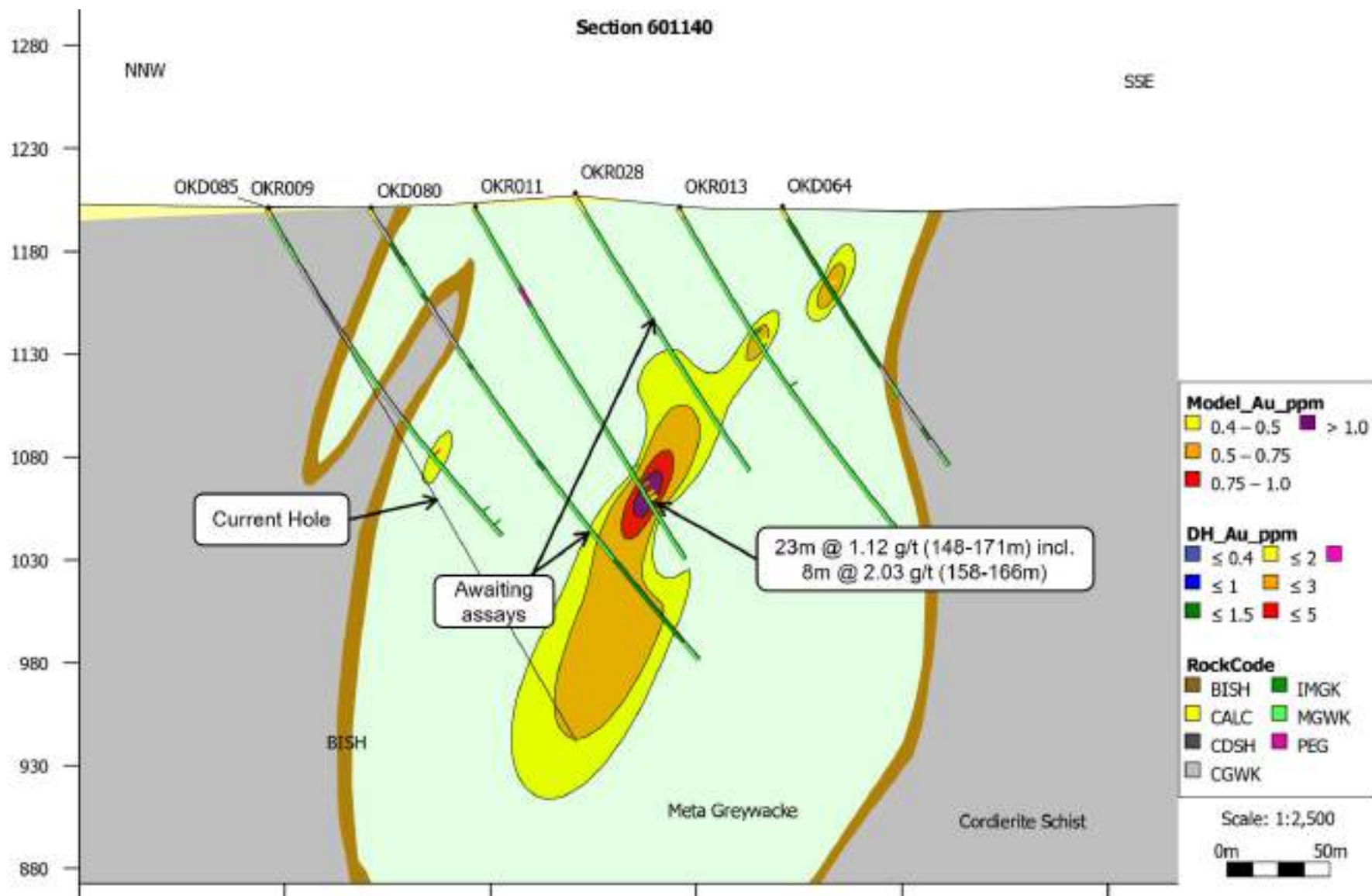
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# Section 601050



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# Twin Hills Gold Discovery Summary

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- Located along **crustal-scale lineament known as the Karibib Fault**, on southern margin of a turbidite basin folded into a tight syncline during the Damara Orogen
- **11km long system, part of >25km strike length of anomalous geochemistry** along the Karibib Fault; **Au assay values increase towards the southwest**; association with splays and second and third order structures to the south of the Karibib fault
- **Quartz biotite schist-hosted** and associated with hydrothermal alteration assemblage of quartz - sericite - pyrrhotite - arsenopyrite- pyrite
- **High tenor gold anomalies (>100ppb) in calcrete.** Bedrock testing via percussion fence line drilling over high grade calcrete anomaly; tight correlation with surface calcrete values validates the use of **'top of calcrete' as a sample medium**; several bedrock assays over 0.5g/t with a peak value of 2.69g/t
- **Gold anomalies are spatially coincident with magnetic anomalies** in data collected during Q4 2018; causative body for magnetic anomalies is pyrrhotite mineralization in hydrothermally altered quartz biotite schist
- Most prospective portion of TH prospect is a **structural jog on the margin** of the Dobbelsberg dome; **Three magnetic splays**, coincident with anomalous gold assays are visible in the jog, with a combined width of over 1km
- Recent confirmatory work (bedrock percussion drilling) and strike & width expansion was completed before 7-hole diamond drill program resulted in **Twin Hills Central discovery**



Cm-scale quartz sulphide veins in schist



Brecciation and silicification in quartzite



Pyrrhotite in brecciated quartz vein



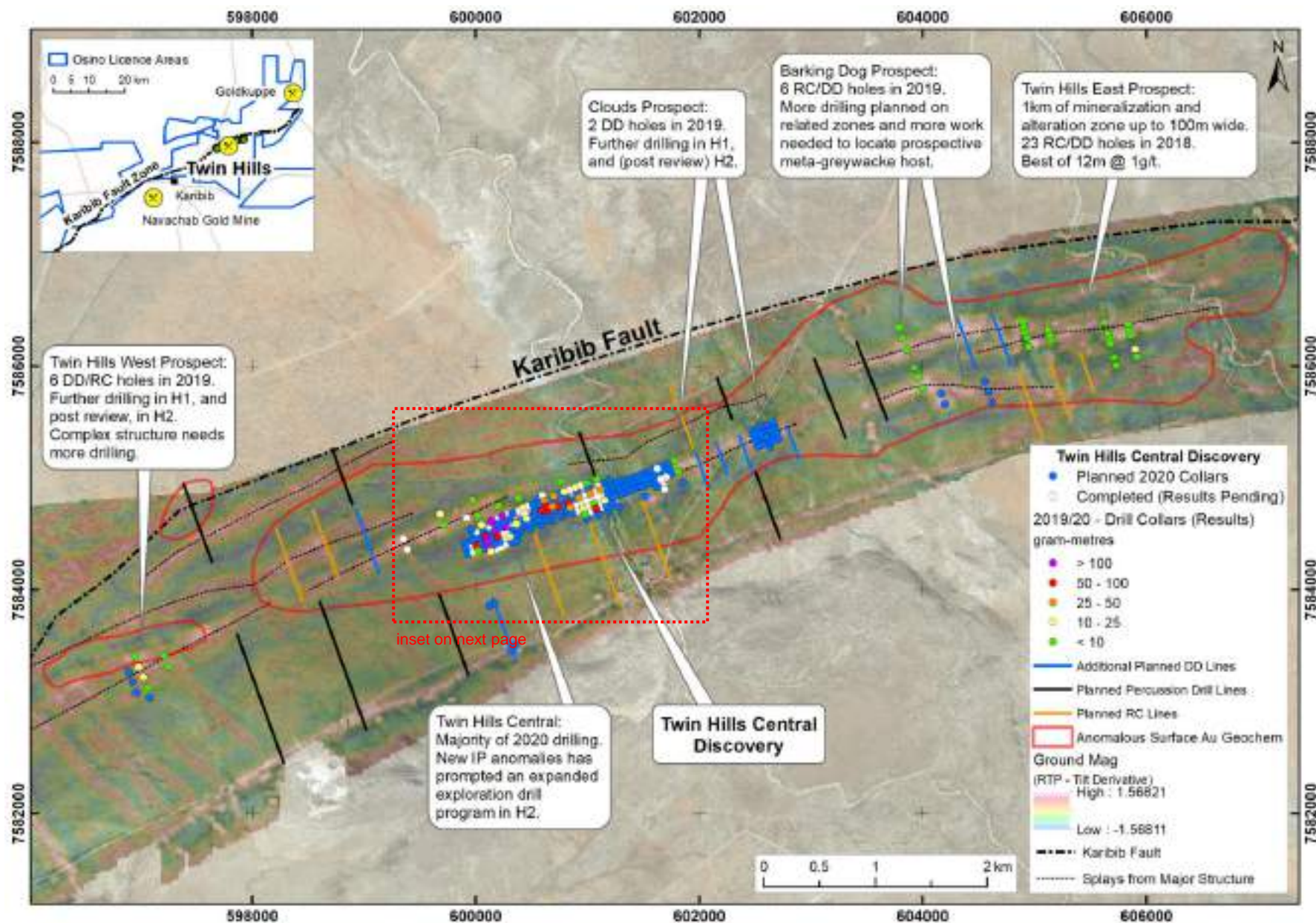
Arsenopyrite in cm scale veinlet in schist



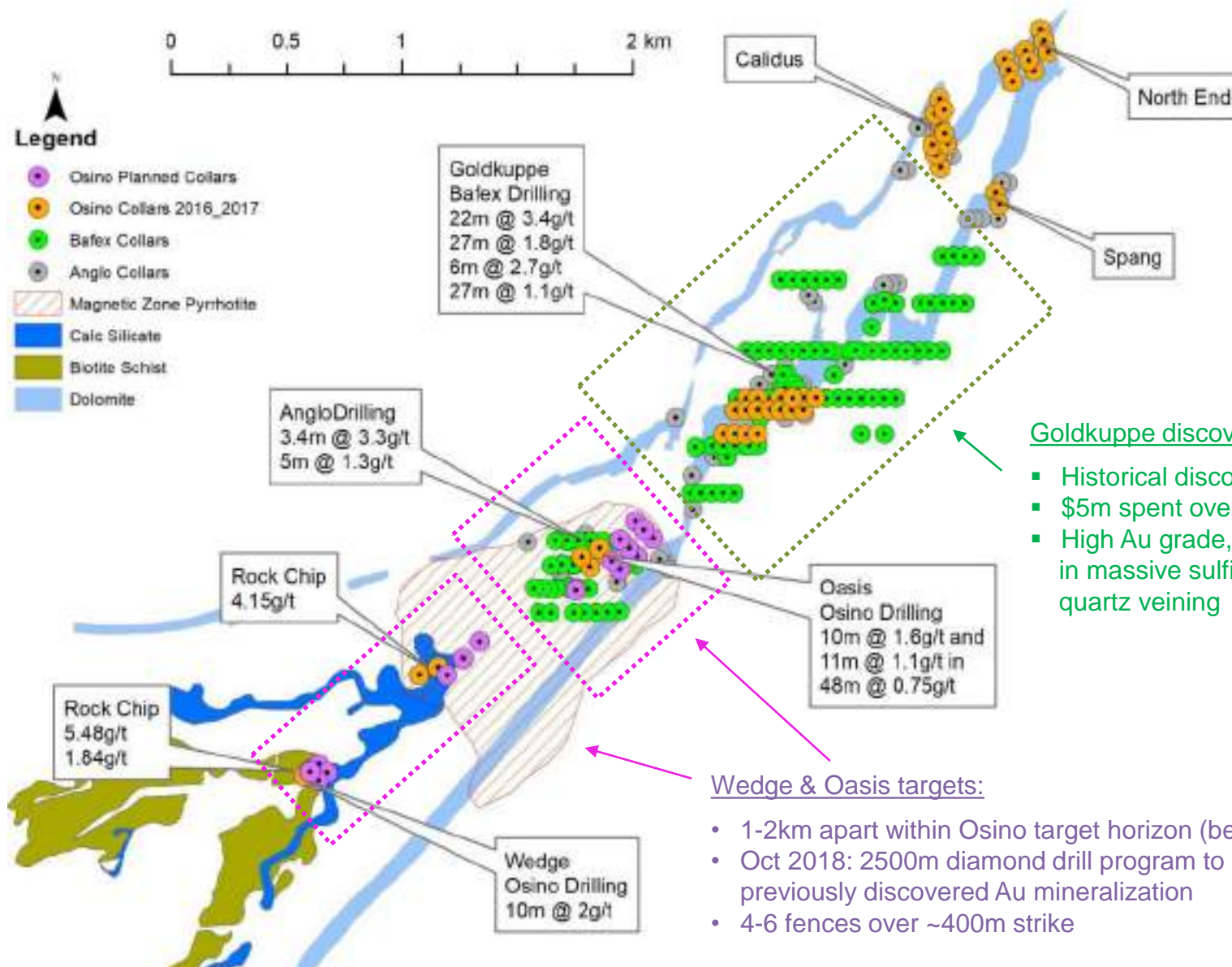
Pyrite on margin of breccia in quartzite

- Sediment-hosted, orogenic (structurally controlled) Au deposit
- Thick package of **turbidites and calcareous sediments** were buried and deformed during the late Proterozoic Damara orogeny
- Metal bearing brines were expelled from the deep **sedimentary basin** and driven towards the southern margin which is defined by a basement cored anticline
- **Hydrothermal fluids** were channelled upwards in the basin margin fault and out into the lower stress splay structures
- **Gold deposition** mainly in a zone of intense **folding and faulting** adjacent to the basin margin.
- **Host rocks** include **biotite** and **muscovite schist** (Au in quartz - sulphide veins parallel or sub-parallel to foliation) and quartzite and turbidite (Au in breccia, stockwork and cross cutting quartz – sulphide veins)
- **Gold mineralization** is associated with three sulphide phases, namely **pyrrhotite, arsenopyrite and pyrite**
- Several zones of **pervasive alteration** and **replacement** by silica-rich fluids and sulphides have been intersected. These replacement zones appear to host **higher gold grades**
- Detailed **petrography & mineralogy** samples submitted for better understanding of the Au associations and deportment.

# Twin Hills: Planned Resource & Exploration Drilling



# Goldkuppe/Oasis/Wedge Drill Summary



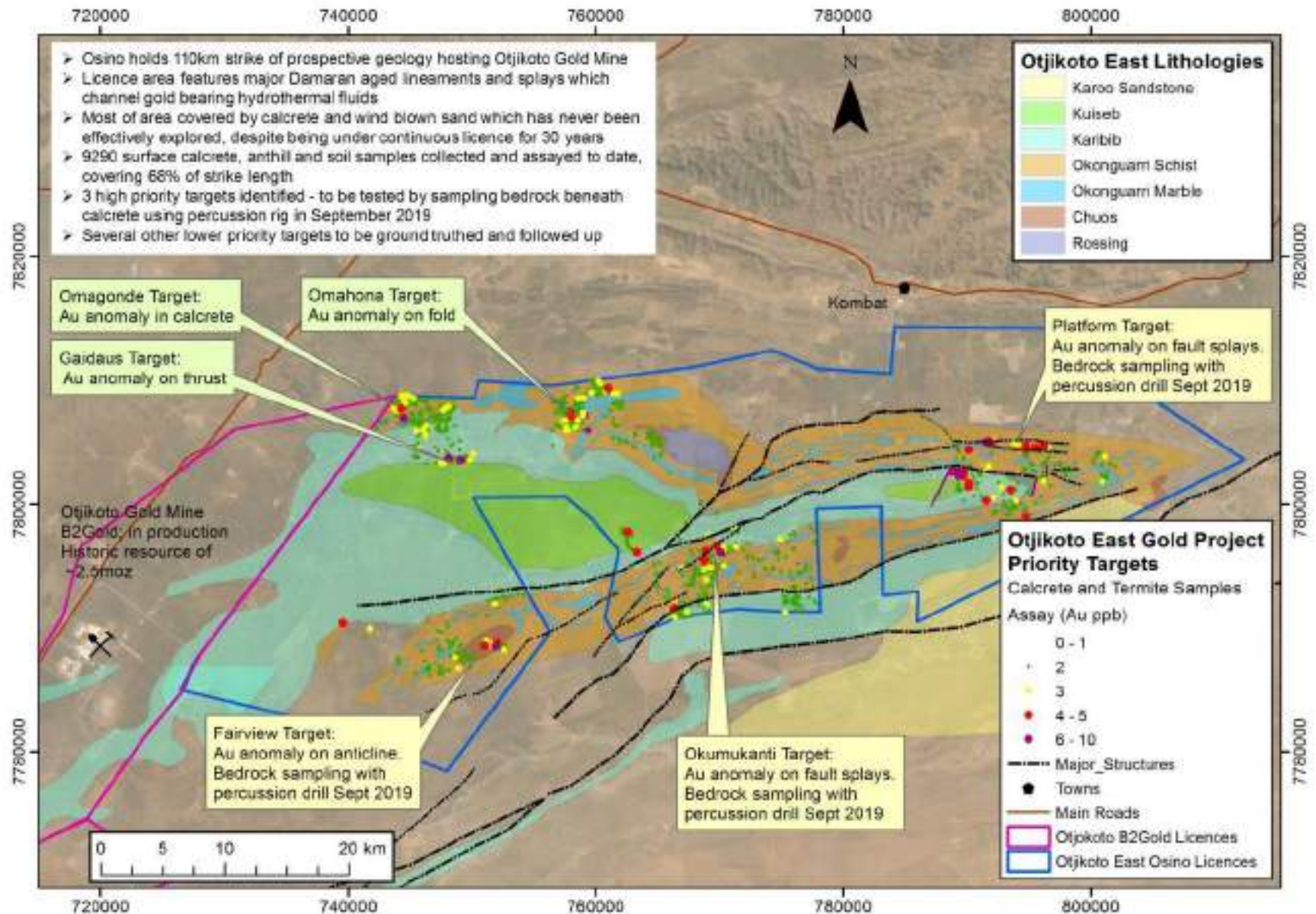
## Goldkuppe discovery

- Historical discovery, ~22,000m drilling
- \$5m spent over 10 years
- High Au grade, but wispy, thin lenses in massive sulfides & carbonates, little quartz veining

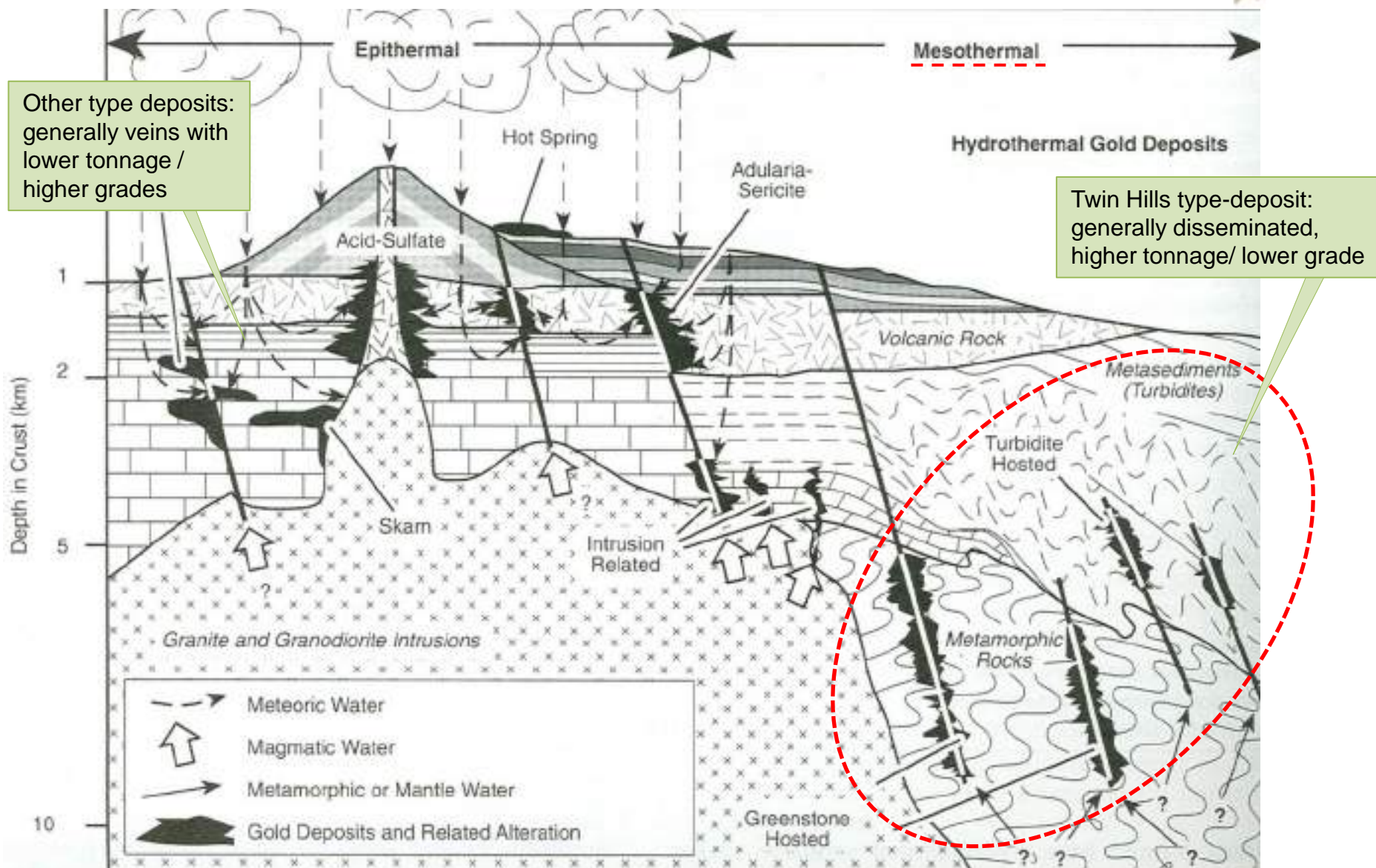
## Wedge & Oasis targets:

- 1-2km apart within Osino target horizon (below carbonates)
- Oct 2018: 2500m diamond drill program to test continuity of previously discovered Au mineralization
- 4-6 fences over ~400m strike

# Otjikoto East: Opening Up a New District



# Major Gold Deposit Types





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Vancouver, BC V6C 1H2  
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▷ **TSX-V:** OSI  
▷ **OTC:** OSIIF  
▷ **FSE:** RSR1