

Osino Resources

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Osino Resources ups financing to C\$12.5 million thanks to key stakeholder participation

Osino Resources Corp (CSE:OSI) is increasing the size of its previously announced financing to C\$12.5 million after a key shareholder wanted to boost its stake.

The Namibian explorer was looking to raise just over C\$10 million but an existing shareholder, RCF Opportunities Fund LP, said it will subscribe for nearly 3.2 million units of the offering.

RCF will now own 10.6% of Osino's shares, plus an additional 1.6 million shares once warrants are exercised, which would increase its ownership to nearly 12.8% on a partially diluted basis.

READ: Osino Resources rakes in C\$10M equity financing to advance Namibia exploration

The funds raised will be used towards Vancouver-based Osino's 2020 exploration program in Namibia, where the firm is actively exploring the Twin Hills and Goldkuppe discoveries within the Karibib gold district.

Under the terms of the offering, each unit consists of one share and one-half of one warrant exercisable at C\$1.05 for a 24-month period following closing. The offering contains a clause saying that if Osino's share price should close at C\$1.09 for five consecutive days in a nine-month period following closing, the company may accelerate the expiry date of the warrants to within a 30-day window pending shareholder notification.

The firm granted the underwriters and option to purchase another 1.9 million units on the same terms at any time up to 30 days post-closing, for market stabilization purposes and to cover any potential over-allotments.

RCF is a private investment fund based in Colorado.

The offer is expected to close by January 30.

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

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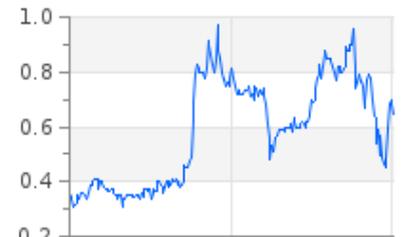
Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

Price: 0.61

Market Cap: \$52.04 m

1 Year Share Price Graph



April 2019 October 2019 March 2020

Share Information

Code: OSI

Listing: TSX-V

52 week	High	Low
	1.07	0.28

Sector: Gold & silver

Website: osinoreources.com

Company Synopsis:

Osino Resources (TSXV: OSI) is a Canadian gold exploration company with assets in Namibia, created by the co-founders of Auryx Gold Corp. , which was sold to B2Gold Corp. after advancing the Otjikoto Gold Project in Namibia. Osino is redefining gold exploration in Namibia, with eighteen exclusive exploration licenses located within the central and northern zones of Namibia's prospective Damara belt.

action@proactiveinvestors.com

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