OTSO GOLD
MANAGED BY LIONSBRIDGE

Toronto, ON, November 5, 2021 **Trading Symbol: TSX-V: OTSO**

NEWS RELEASE

PUBLICATION OF THE FEASIBILITY STUDY

Toronto, ON. – Otso Gold Corp. ("**Otso**" or the "**Company**"), (TSX.V:OTSO) is pleased to announce the completion of a National Instrument 43-101 compliant feasibility study (the "**Feasibility Study**") for the Otso Gold Mine. The Feasibility Study, prepared by John T. Boyd Company ("**BOYD**") of Denver, Colorado, has now been filed on SEDAR.

The Feasibility Study includes the mine designs and production plan which will underpin the Company's long term production as well as optimisations to the milling circuit being implemented by the Company.

The following table summarizes the findings included in the Mineral Reserves of the Feasibility Study.

Mining Method	Reserve Classification	Cutoff	Tonnes	Au g/t	Au Troy Ozs
Open Pit - High Grade	Proven	0.700	678,000	1.853	40,400
Open Pit - High Grade	Probable	0.700	4,780,000	1.622	249,300
Open Pit - High Grade	**Proven + Probable**	**0.700**	**5,458,000**	**1.651**	**289,700**
Open Pit - Low Grade	Proven	0.323	547,000	0.466	8,200
Open Pit - Low Grade	Probable	0.323	4,488,000	0.468	67,500
Open Pit - Low Grade	**Proven + Probable**	**0.323**	**5,035,000**	**0.468**	**75,700**
Total Open Pit	Proven	0.323	1,225,000	1.234	48,600
Total Open Pit	Probable	0.323	9,268,000	1.063	316,800
Total Open Pit	**Proven + Probable**	**0.323**	**10,493,000**	**1.083**	**365,400**

Otso Gold Corp.
Suite 1800, 181 Bay Street
Toronto, ON M5J 2T9
E- info@otsogold.com W- www.otsogold.com

Brian Wesson stated: "Otso is pleased with the results of the Feasibility Study and thanks BOYD for their significant contribution to the project. The Feasibiltiy Study provides the Company with reserves to underpin a minimum of five years of mine life. The Company will continue its exploration and infill drilling program to replace and expand our reserve base on an ongoing basis. The publication of reserves is the first time the project has had proven and probable reserves since its acquisition by the Company".

The Reserves are based on the parameters set forth below.

Item	Units	Laiva
Open Pit Waste Mining Cost	US$/Waste Tonne	$1.90
Open Pit Ore Mining Cost	US$/Ore Tonne	$2.73
Underground Mining Cost	US$/Ore Tonne	$75.00
Mill - High Grade Processing Cost	US$/Mill Ore Tonne	$11.78
Mill - Low Grade Processing Cost	US$/Mill Ore Tonne	$10.22
G&A Cost	US$/Feed Tonne	$2.20
Mill Gold Recovery (at cutoff)	%	92.0%
Mill - Low Grade Gold Recovery (at cutoff)	%	80.0%
Mill Annual Capacity (Both High & Low Grade)	Tonnes	1,500,000
Gold Price	US$/Troy Ounce	$1,600.00
Selling Cost	US$/Troy Ounce	$2.55
Royalty	%	0.15%
NSR Royalty*	%	2.5%

*excluded in determination of Reserves.

Brian Wesson
President and CEO
Otso Gold Corp.

For further information, please contact:

Clyde Wesson
Vice President
Otso Gold Corp.
1 917 287 0716

info@otsogold.com
www.otsogold.com

The technical disclosure in this news release has been reviewed and approved by Gregory B. Sparks, P. Eng., Managing Director – Metals for John T. Boyd Company, a Qualified Person as defined by National Instrument 43-101.

About the Company

Otso Gold Corp. wholly owns the Otso Gold Mine near the Town of Raahe in Finland. The Otso Gold Mine is developed, fully permitted, has all infrastructure in place, two open pits and is currently in the ramp-up towards commercial production at name plate capacity of 2 million tonnes per annum.

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 release.