Otso Gold Corp. Appointment of Chief Financial Officer

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Toronto, June 11, 2021 - Otso Gold Corp. ("Otso" or the "Company"), (TSXV:OTSO) (OTC:FIEIF) is pleased to announce that further to its news release of 7 April 2021, Mr Andrey Maruta (FCCA) has effective today, been appointed as Chief Financial Officer of Otso.

Andrey has over 18 years of experience in the mining and metals industry across global exchanges including LSE, AIM (LSE), ASX, TSXV and JSE. Andrey was previously the Group Chief Financial Officer for Kore Potash Plc (ASX, AIM, JSE) and the Chief Financial Officer of Petropavlovsk Plc (LSE).

The Company welcomes Andrey to the team and looks forward to utilising his experience and depth of expertise as it progresses towards the restart of production in Q3 2021.

"Brian Wesson"

President and CEO
Otso Gold Corp.

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Caution

The Company cautions that it has not defined or delineated any proven or probable reserves for the Otso Mine Project and mineralization estimates may therefore require adjustment or downward revision based upon further exploration or development work or actual production experience. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The Company also cautions that the decision by the Company to proceed to develop the Osto Mine Project and extract mineralization proceeded without the Company first establishing reserves supported by a technical report and completing a pre-feasibility or feasibility study. Accordingly, there is a higher risk of technical and economic failure at Osto because development proceeded without first establishing reserves supported by a technical report and completing a feasibility study. This is particularly relevant as the Company has proceeded with development at Osto on indicated and inferred resources without first completing a preliminary economic report.

About the Company

Otso Gold Corp. wholly owns the Otso Gold Mine near the town of Raahe in Finland. The

Otso Gold Mine is fully built, fully permitted, has all infrastructure in place, two open pits and is progressing towards a restart at 2 million tonnes per annum throughput.

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.

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