

Olive Resource Capital Announces January 31, 2022 NAV of C\$0.108 per Share

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Toronto, February 8, 2022 - [Olive Resource Capital Inc.](#) (TSXV: OC) ("Olive" or the "Company") is pleased to provide investors an updated, unaudited Net Asset Value ("NAV") per share for the month ending January 31, 2022. Management has estimated the NAV of the Company at C\$0.108 per share for January 31, 2022 (Table 1). At the end of January, the Company's price per share was C\$0.07.

Table 1: Olive NAV Breakdown

Name	Ticker	Value	Value per Share
Rockcliff Metals Corp.	RCLF:CSE	\$4,715,379	\$0.067
Minera Alamos Inc.	MAI:TSXv	\$1,211,000	\$0.017
Great Bear Royalties Corp.	GBRR:TSXv	\$501,642	\$0.007
Other Investments & Working Capital		\$1,163,813	\$0.017
Total		\$7,591,833	\$0.108

Samuel Pelaez, the Company's President, CEO, CIO and Director, stated: "The global commodity complex rose during the month of January, driven by heightened inflation readings around the world. Junior mining equities have not participated in this rally as liquidity was drawn away from risk assets, due to market uncertainty, towards U.S. dollar denominated instruments. We believe should the risk-off trade abate the potential exists for a rally in junior mining equities."

Derek Macpherson, Executive Chairman, stated: "While the investments made by this management team continue to outperform the Company's legacy holdings, we believe there is significant value to unlock in some of these holdings. As such, we are pleased to be actively supporting the strategic review process initiated by Rockcliff Metals."

Use of Non-GAAP Financial Measures:

This press release contains references to NAV or "net asset value per share" which is a non-GAAP financial measure. NAV is calculated as the value of total assets less the value of total liabilities divided by the total number of common shares outstanding as at a specific date. The term NAV does not have any standardized meaning according to GAAP and therefore may not be comparable to similar measures presented by other companies. There is no comparable GAAP financial measure presented in the Company's consolidated financial statements and thus no applicable quantitative reconciliation for such non-GAAP financial measure. The Company believes that the measure provides information useful to its shareholders in understanding the Company's performance, and may assist in the evaluation of the Company's business relative to that of its peers. This data is furnished to provide additional information and does not have any standardized meaning prescribed by GAAP. Accordingly, it should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP, and is not necessarily indicative of other metrics presented in accordance with GAAP. Existing NAV of the Company is not necessarily predictive of the Company's future performance or the NAV of the Company as at any future date.

About Olive Resource Capital Inc. (formerly Norvista Capital Corp):

Olive is a resource-focused merchant bank and investment company with a portfolio of publicly listed securities issued by companies engaged in precious and base metal exploration and development. The Company's core investments include [Minera Alamos Inc.](#), [Rockcliff Metals Corp.](#), [Great Bear Royalties Corp.](#), and [Nevada Zinc Corp.](#)

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This news release includes forward-looking statements that are subject to risks and uncertainties. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause the actual results of Olive to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. All statements contained in this news release, other than statements of historical fact, are to be considered forward-looking. Although Olive believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: past success or achievement does not guarantee future success; negative investment performance; downward market fluctuations; downward fluctuations in commodity prices and changes in the prices of commodities in general; uncertainties relating to the availability and costs of financing needed in the future; interest rate and exchange rate fluctuations; changes in economic and political conditions that could negatively affect certain commodity prices; an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains; and those risks set out in the Company's public documents filed on SEDAR. Accordingly, readers should not place undue reliance on forward-looking information. Olive does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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