

Olive Resource Capital Announces July 31, 2022 NAV of C\$0.078 per Share

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Toronto, August 11, 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. Management has estimated the NAV of the Company at C\$0.078 per share for July 31, 2022 (Table 1). At the end of July, the Company's price per share was C\$0.045.

Table 1: Olive NAV Breakdown

Name	Ticker	Value	Value per Share
Rockcliff Metals Corp.	RCLF:CSE	\$2,901,771	\$0.029
Black Sheep Income Corp.	Private	\$896,796	\$0.009
Minera Alamos Inc.	MAI:TSXv	\$672,280	\$0.007
Nevada Zinc Corp.	NZN:TSXv	\$570,405	\$0.006
The Newly Institute.	Private	\$501,063	\$0.005
Guided Therapeutics.	GTHP:OTCQB	\$408,952	\$0.004
Other Investments & Working Capital		\$1,834,338	\$0.018
Total		\$7,785,606	\$0.078

Samuel Pelaez, the Company's President, CEO, CIO and Director stated: "Resource markets remained challenging throughout July; however, late in the month and continuing into August there has been a rebound in some commodities, particularly precious metals. This rebound has started to be reflected in the associated equities. After expanding our cash balance in April and May of this year, we have redeployed capital into larger, more liquid names."

Derek Macpherson, Executive Chairman stated: "At the end of July, we completed the acquisition of a portfolio of assets from CannalIncome Fund; the first step in our strategic objective to materially expand our asset base. With this first acquisition behind us, we plan to be aggressive in expanding our assets to develop economies of scale, while at the same time working to surface value in both our large legacy investments where we have influence and from our newly acquired assets."

[Olive Resource Capital Inc.](#) has 100,394,748 common shares outstanding.

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 and private securities. The Company's assets consist primarily of investments in natural resource companies in all stages of development.

For further information, please contact:

Derek Macpherson, Executive Chairman at derek@olive-resource.com or by phone at (416)294-6713 or Samuel Pelaez, President, CEO & CIO at sam@olive-resource.com or by phone at (202)677-8513. Olive's website is located at www.olive-resource.com.

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