

# Olive Resource Capital Announces August 31, 2022 NAV of C\$0.075 per Share

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Toronto, September 7, 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\$0.075 per share for August 31, 2022 (Table 1). At the end of August, the Company's price per share was C\$0.04.

Table 1: Olive NAV Breakdown

Name	Ticker	Value	Value per Share
Rockcliff Metals Corp.	RCLF:CSE	\$2,539,050	\$0.025
Black Sheep Income Corp.	Private	\$900,588	\$0.009
Nevada Zinc Corp.	NZN:TSXv	\$622,260	\$0.006
Minera Alamos Inc.	MAI:TSXv	\$606,375	\$0.006
The Newly Institute.	Private	\$499,140	\$0.005
Other Investments & Working Capital		\$2,313,929	\$0.023
Total		\$7,481,342	\$0.075

Samuel Pelaez, the Company's President, CEO, CIO and Director stated: "The month of August saw a brief commodity rally, followed by yet another significant drawdown into month end. U.S. dollar liquidity continues to be in high demand, as demonstrated by the DXY Index reaching a 20-year high. Junior resource equities continue to underperform with this global set up. Olive continues to maintain above average cash and liquidity."

Derek Macpherson, Executive Chairman stated: "The recent acquisition of the majority CannalIncome Fund's Assets is starting to show benefits. One of the significant assets acquired has just completed the process to come public and is expected to start trading later this week, moving approximately 2.5% of Olive's portfolio from private to public, and improving our overall liquidity. Despite challenging markets, we continue to focus on expanding our asset base and on maximizing the value of our large holdings."

[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:

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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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