

Olive Resource Capital Announces November 30, 2022 NAV of C\$0.055 per Share

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Toronto, December 6, 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\$0.055 per share for November 30, 2022 (Table 1). At the end of November, the Company's price per share was C\$0.035.

Table 1: Olive NAV Breakdown

Name	Ticker	Value	Value per Share
Rockcliff Metals Corp.	RCLF:CSE	\$1,658,505	\$0.015
Black Sheep Income Corp.	Private	\$911,963	\$0.008
Nevada Zinc Corp.	NZN:TSXv	\$540,102	\$0.005
The Newly Institute.	Private	\$490,725	\$0.004
Minera Alamos Inc.	MAI:TSXv	\$480,600	\$0.004
Other Investments & Working Capital		\$1,998,505	\$0.018
Total		\$6,080,399	\$0.055

Samuel Pelaez, the Company's President, CEO, CIO and Director, stated: "The month of November gave us a rebound in risk appetite. The U.S. dollar index dropped, while gold and copper rallied off oversold conditions. Central banks around the world appear ready to slow down or pause the pace of interest rate hikes, which reduce liquidity draws from the monetary system. Olive's portfolio underperformed owing to continued weakness in our legacy holdings."

Derek Macpherson, Executive Chairman, stated: "We were able to complete our second portfolio acquisition during the month of November and while it was small, continues to expand the Company's asset base. We continue to pursue other opportunities to expand and diversify our asset base and we are working to surface value in Rockcliff and Nevada Zinc, both of which have significantly underperformed in 2022."

[Olive Resource Capital Inc.](#) has 110,768,709 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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