

Olive Resource Capital Announces February 28, 2023 NAV of C\$0.064 per Share

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Toronto, March 15, 2023 - [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\$0.064 per share for February 28, 2023 (Table 1). At the end of February, 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	\$2,073,131	\$0.019
Black Sheep Income Corp.	Private	\$1,251,340	\$0.011
Nevada Zinc Corp.	TSXV: NZN	\$990,187	\$0.009
The Newly Institute	Private	\$480,867	\$0.004
Guided Therapeutics Convertible Debenture	Private	\$425,520	\$0.004
Working Capital & Other Investments		\$1,919,704	\$0.017
Total		\$7,140,749	\$0.064

Samuel Pelaez, the Company's President, CEO, CIO and Director stated: "Major commodities dropped in the month of February, and the U.S. dollar index rebounded after the Federal Reserve communicated it would likely continue its aggressive rate hiking cycle. Both large and small cap resource equities ended the month on strong downtrends."

Derek Macpherson, Executive Chairman stated: "This month we were pleased to see progress in some of the large private holdings that we acquired last year, partially offsetting the impact of Rockcliff's share price decline. In particular, Black Sheep has been able to continue to grow in an accretive manner, completing the acquisition of two additional income generating properties with a concurrent round of equity financing at a higher price."

As of February 28, 2023, [Olive Resource Capital Inc.](#) has 111,768,709 common shares outstanding. The ongoing normal course issuer bid, did not purchase any shares in February.

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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