

Olive Resource Capital Announces March 31, 2022 NAV of C\$0.116 per Share

06.04.2022 | [Newsfile](#)

Toronto, April 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\$0.116 per share for March 31, 2022 (Table 1). At the end of March, the Company's price per share was C\$0.065.

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	\$1,083,970	\$0.015
Nevada Zinc Corp.	NZN:TSXv	\$881,535	\$0.013
Great Bear Royalties Corp.	GBRR:TSXv	\$330,660	\$0.005
Other Investments & Working Capital		\$1,124,079	\$0.016
Total		\$8,135,622	\$0.116

Samuel Pelaez, the Company's President, CEO, CIO and Director, stated: "The month of March was highly volatile for commodity prices. Prices rose sharply in the first half of the month as a result of supply uncertainties attributed to the conflict in Ukraine, and the western sanctions imposed against Russia. Unfortunately, most commodities were unable to maintain their price strength into month end. On a positive sign, junior mining stocks revalued and outperformed commodity prices."

Derek Macpherson, Executive Chairman, stated: "March was a another strong investment performance month for Olive with NAVPS up 7% from February. Two of the Company's legacy positions were the main drivers, with Nevada Zinc up 70% and Minera Alamos up 17%. For Nevada Zinc, the recent financing coupled with the shares for debt settlement, which was supported by Olive, has cleaned up the balance sheet and allowed Nevada Zinc to resume its multiphase pilot program to produce zinc sulfate, a key micronutrient used in agriculture. We believe this resumption of activity has resulted in Nevada Zinc's outperformance which has continued into April."

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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