

# Olive Resource Capital Announces May 31, 2022 NAV of C\$0.106 per Share

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Toronto, June 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\$0.106 per share for May 31, 2022 (Table 1). At the end of May, the Company's price per share was C\$0.055.

Table 1: Olive NAV Breakdown

| Name                                       | Ticker    | Value       | Value per Share |
|--|-----------|-------------|-----------------|
| Rockcliff Metals Corp.                     | RCLF:CSE  | \$3,989,936 | \$0.057         |
| Nevada Zinc Corp.                          | NZN:TSXv  | \$1,244,520 | \$0.018         |
| Minera Alamos Inc.                         | MAI:TSXv  | \$812,000   | \$0.012         |
| <a href="#">Great Bear Royalties Corp.</a> | GBRR:TSXv | \$105,364   | \$0.002         |
| Other Investments & Working Capital        |           | \$1,254,478 | \$0.018         |
| Total                                      |           | \$7,406,298 | \$0.106         |

Samuel Pelaez, the Company's President, CEO, CIO and Director stated: "Junior resource equities dropped substantially during the month of May, despite a rangebound behaviour for commodity prices. The pullback appears to be related to a lack of liquidity rather than to equities' relationship to commodities. The rally in the U.S. dollar appears to have stabilized, albeit at a much higher level, and the risk appetite for junior resource equities has not yet returned. Taking this into account, where possible, Olive has been reducing its exposure to exploration stage companies, and redeploying into liquid production stage equities."

Derek Macpherson, Executive Chairman stated: "While junior equities remained weak and Olive's NAVPS was down 7.5%, month-over-month, it fared better than the major gold and copper indices which dropped approximately 10% in May. More importantly, we were able to announce our first acquisition, which is a step towards Olive's strategic goal of materially expanding the Company's asset base."

## 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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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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