

Olive Resource Capital Reports Full Year 2025 Audited Financial Statements and Investment Performance

Toronto, Ontario--(Newsfile Corp. - April 20, 2026) - Olive Resource Capital Inc. (TSXV: OC) ("**Olive**" or the "**Company**") is pleased to announce the release of its audited financial results for the full year ended December 31, 2025.

Highlights:

- As a result of strong investment performance Olive reported record Net Income of \$8,977,087 or \$0.08 per share for the full year ended December 31, 2025.
- Investment Portfolio valued at \$16,473,689 (inclusive of cash) for December 31, 2025. Representing an increase of \$10,054,564 compared to the previous year.
- NAV per share for December 31, 2025 of \$0.145 per share, compared to \$0.059 per share in the previous year, representing an increase of 147%.

Derek Macpherson, the Company's Executive Chairman stated: "The transformation of the Company in 2022 and 2023, allowed the investment portfolio to be repositioned and lead to the significant NAV and investment portfolio value increases in 2025. This strong investment performance also resulted in strong share price performance in 2025. As noted in our recent investment updates, the Company is off to a strong start in 2026."

Samuel Pelaez, the Company's President, CEO, CIO, and Director stated: "2025 was a record year for Olive's portfolio returns. The year delivered sharp increases in commodity prices and its associated equities, which was the driver for the increase in value of the portfolio. Olive's portfolio remains well positioned to continue to benefit from the major underlying themes supporting this bull market; multi-decade resource underinvestment, monetary debasement, and the inability of existing assets to meet demand growth forecasts."

Table 1: Olive's Significant Investments

Name	Ticker	Sector	Category	(Audited) Value Dec 31, 2024	(Audited) Value Dec 31, 2025 ⁽¹⁾
Omai Gold Mines Corp. ⁽²⁾	OMG.v	Precious Metals	Public Equity	\$456,720	\$3,504,200
Black Sheep Ventures Inc.	Private	Real Estate	Private Equity & Conv. Debenture	\$1,265,936	\$1,527,912
Sterling Metals Corp. (inc. Warrants)	SAG.c	Base Metals	Public Equity	\$85,906	\$1,074,043
Arizona Sonoran Copper Co.	ASCU	Base Metals	Public Equity	\$255,780	\$908,200
Bravo Mining Corp.	BRVO.v	Precious Metals	Public Equity	\$169,100	\$601,250
Guided Therapeutics Inc.	GTHP.OTC	Healthcare	Public Equity & Conv. Debenture	\$204,922	\$542,955
Aurion Resources Ltd.	AU.v	Precious Metals	Public Equity	\$222,075	\$542,700
West Point Gold Corp. ⁽²⁾	WPG.v	Precious Metals	Public Equity	\$118,688	\$515,551
Troilus Gold Corp (inc. Warrants)	TLG	Precious Metals	Public Equity	\$190,800	\$482,000
Cotec Holdings Corp.	CTH.v	Technology	Public Equity	\$133,445	\$402,454
Public Equity Liquid Investments and Cash Equivalents ⁽³⁾				\$1,417,143	\$2,848,889
Other Public Equity Fundamental Investments Incl. Warrants ⁽⁴⁾				\$1,267,877	\$2,604,309
Other Private Equity, Loans, & Convertible Debenture Investments				\$630,732	\$919,226
Total Value				\$6,419,124	\$16,473,689⁽⁵⁾

1. For publicly listed investments traded on recognized exchanges, valuation is based on closing prices. For private equity investments, valuation is per the most recent financial statements. For Convertible Debentures, valuation is per the most recent financial statements, adjusted for interest accruals and convertibility value.
2. Derek Macpherson, Executive Chairman of Olive Resource Capital is a Director of this issuer.
3. Olive defines Liquid Investments as investments whose position can be liquidated in less than one day's average trading volume for that security. This measure also includes cash and cash equivalents, but does not adjust for working capital.
4. Out of the Money Warrants are valued using Black Scholes with 35% volatility, 3% interest rate. In the Money Warrants are valued at their intrinsic value.
5. The increase in value from December 31, 2024 to December 31, 2025 is primarily as a result of stock price appreciation of the investments.

Normal Course Issuer Bid ("NCIB")

As of the date of this release, the Company holds 4,076,000 common shares in treasury pending cancellation.

As of the date of this release Olive Resource Capital Inc. has 106,744,709 common shares outstanding.

FY 2025 Financial Results Summary

Operational Summary

The Company's net income totaled \$8,977,087 for the year ended December 31, 2025, with basic and diluted income per share of \$0.08. This compares with a net loss of \$542,053 with basic and diluted loss per share of \$0.00 for the year ended December 31, 2024.

The increase in income of \$9,519,140 is primarily the result of the Company's higher unrealized and realized gains on investments for the year ended December 31, 2025 as compared to last year. The unrealized gain for the year ended December 31, 2025 was \$9,013,343.

Estimation of Net Asset Value per Share

Net asset value per share ("NAV") is a non-IFRS 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 IFRS and therefore may not be comparable to similar measures presented by other companies. There is no comparable IFRS financial measure presented in the Company's consolidated financial statements and thus no applicable quantitative reconciliation for such non-IFRS 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 IFRS. Accordingly, it should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS and is not necessarily indicative of other metrics presented in accordance with IFRS. The 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.

Period Ended	Total Assets	Total Liabilities	Net Assets	Shares Outstanding	NAV per Share
Dec 31, 2025	\$16,506,498	\$1,163,289	\$15,343,209	106,144,709	\$0.145
Sep 30, 2025	\$14,398,021	\$772,995	\$13,625,026	106,144,709	\$0.128
Jun 30, 2025	\$8,625,582	\$202,259	\$8,423,323	106,144,709	\$0.079
Mar 31, 2025	\$7,547,141	\$55,796	\$7,491,345	106,144,709	\$0.070
Dec 31, 2024	\$6,452,049	\$70,207	\$6,381,842	109,174,709	\$0.059
Sep 30, 2024	\$6,960,407	\$150,393	\$6,810,014	109,174,709	\$0.062

Jun 30, 2024	\$6,817,822	\$198,932	\$6,618,890	109,174,709	\$0.061
Mar 31, 2024	\$6,793,179	\$213,458	\$6,579,721	109,174,709	\$0.060
Dec 31, 2023	\$7,128,257	\$158,320	\$6,969,937	109,174,709	\$0.064
Sep 30, 2023	\$7,487,385	\$172,925	\$7,314,460	111,768,709	\$0.065
Jun 30, 2023	\$7,515,703	\$209,469	\$7,306,234	111,768,709	\$0.065
Mar 31, 2023	\$7,376,244	\$202,588	\$7,173,656	111,768,709	\$0.064
Dec 31, 2022	\$6,727,183	\$420,484	\$6,309,699	110,768,709	\$0.057

About Olive Resource Capital Inc.:

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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