



TSX.V OC

BUILDING A
BETTER RESOURCE
INVESTMENT
COMPANY

May 2024

olive-resource.com

FORWARD LOOKING STATEMENTS

This presentation contains “forward-looking information” within the meaning of applicable Canadian securities legislation and United States federal securities laws. Forward-looking information includes, but is not limited to, information with respect to future operating and development plans, the adequacy of Olive Resource Capital Inc.’s financial resources, business plans and strategy and other events or conditions that may occur in the future. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects”, or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “does not anticipate”, or “believes” or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will be taken”, “occur”, or “be achieved”.

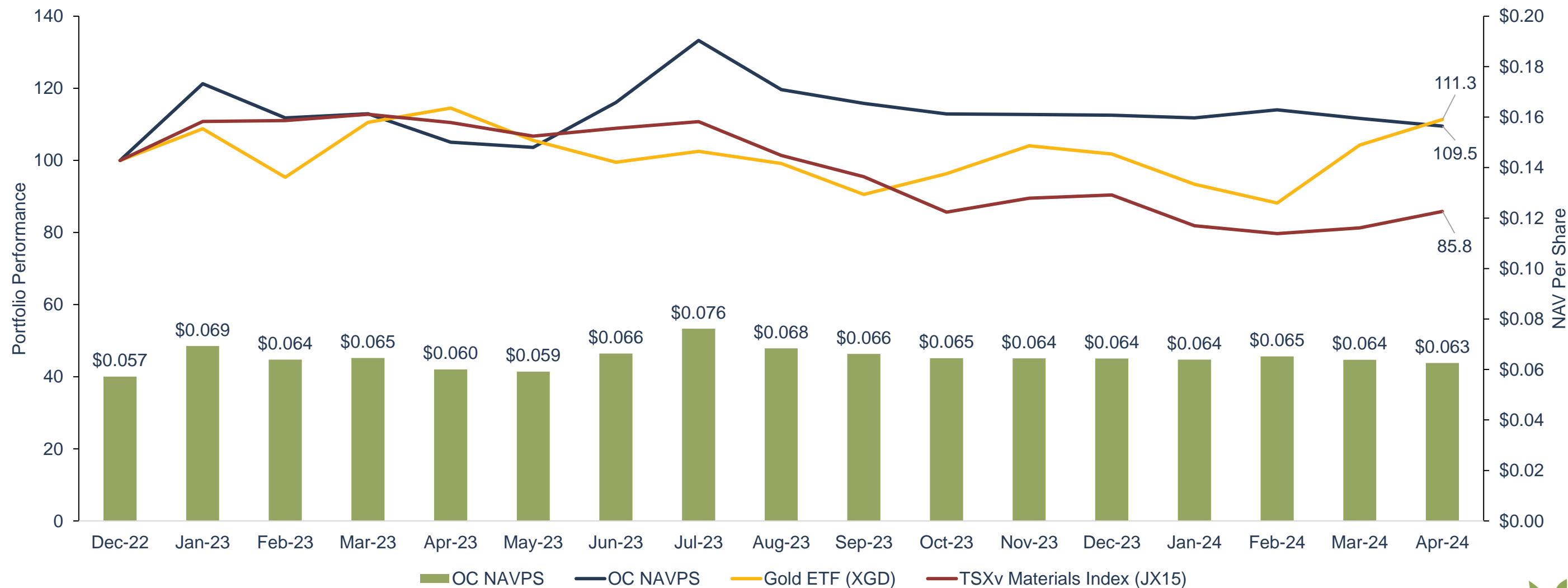
Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Olive Resource Capital Inc. to be materially different from those expressed or implied by such forward-looking information, including risks associated with the competitive nature of the resource and financial services markets, the effect of government regulation and compliance on Olive Resource Capital Inc. and its industry, reliance on key personnel and the uncertainty of future market conditions, including its impact on resource and financial services. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Assumptions have been made regarding, among other things: Olive Resource Capital Inc.’s limited operating history, Olive Resource Capital Inc.’s ability to manage future capital needs and the uncertainty of availability of additional financing, the competitive nature of the resource and financial services industry, currency exchange risks, the need for Olive Resource Capital Inc. to manage its planned growth and expansion, Olive Resource Capital Inc.’s ability to protect its proprietary rights, the effect of government regulation and compliance on Olive Resource Capital Inc. and the resource and financial services industry, the ability of Olive Resource Capital Inc. to maintain properly working systems, reliance on key personnel, global economic and financial market deterioration and impeding access to capital or increasing the cost of capital, volatile securities markets impacting security pricing unrelated to operating performance and the ability of Olive Resource Capital Inc. to enforce judgments against a foreign corporation and its management. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Although Olive Resource Capital Inc. has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Olive Resource Capital Inc. does not undertake to update any forward-looking information, except in accordance with applicable securities laws.



Just as an Olive tree lives in a harsh environment and bears fruit for its owners for generations, the goal for **Olive Resource Capital** is to generate long-term returns for shareholders, while operating in the harsh environment of the junior resource space.



RELATIVE PORTFOLIO PERFORMANCE^{1,2}



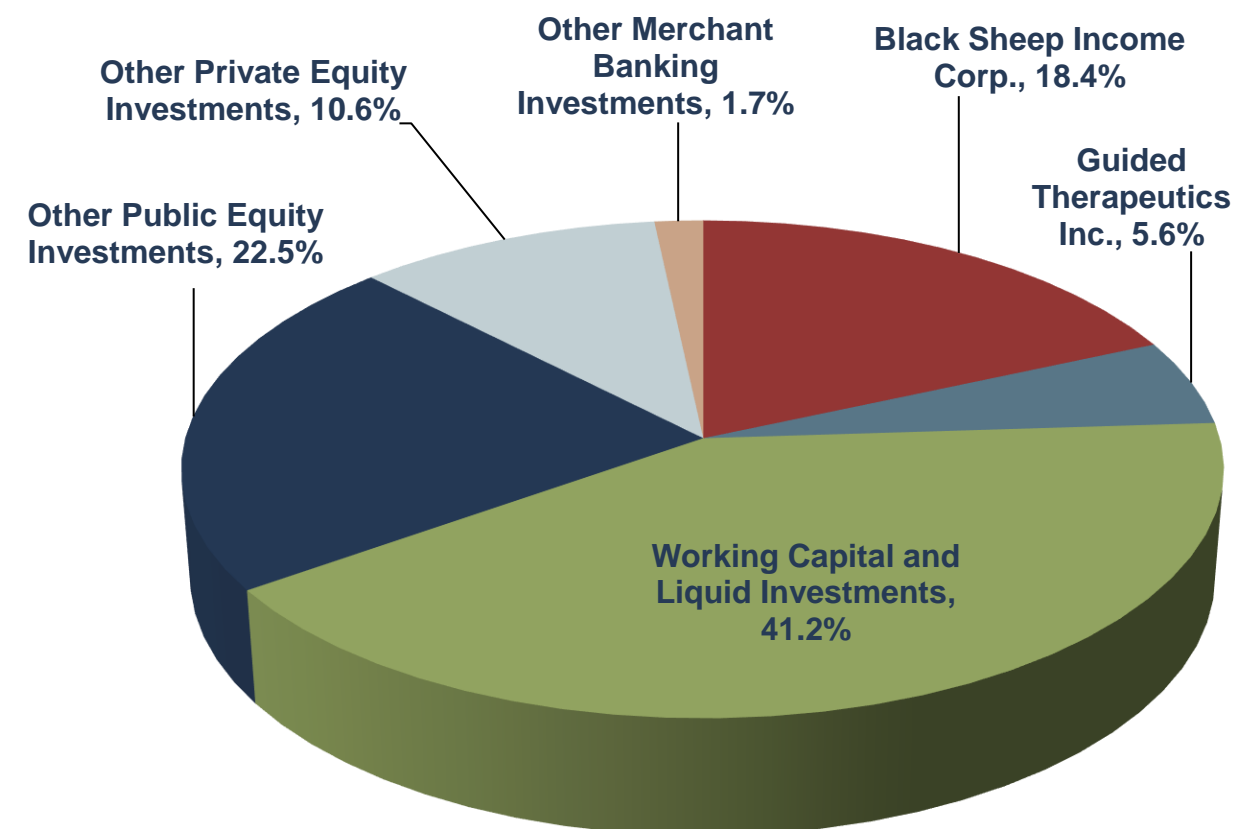
1. As at April 30, 2024
 2. Past performance is not indicative of future returns



CURRENT PORTFOLIO^{1,2}

Largest Investments ³	NAV C\$ Per Share	% of Portfolio
1 Black Sheep Ventures (Private)	\$ 0.012	18.4%
2 Guided Therapeutics Inc. Convert. Deb.	\$ 0.003	5.6%
Working Capital and Liquid Investments ²	\$ 0.026	41.2%
Other Public Investments	\$ 0.014	22.5%
Other Private Investments	\$ 0.007	10.6%
Other Merchant Banking Investments	\$ 0.001	1.7%
Total	\$ 0.063	

Investment Breakdown (%)



1. As at April 30, 2024

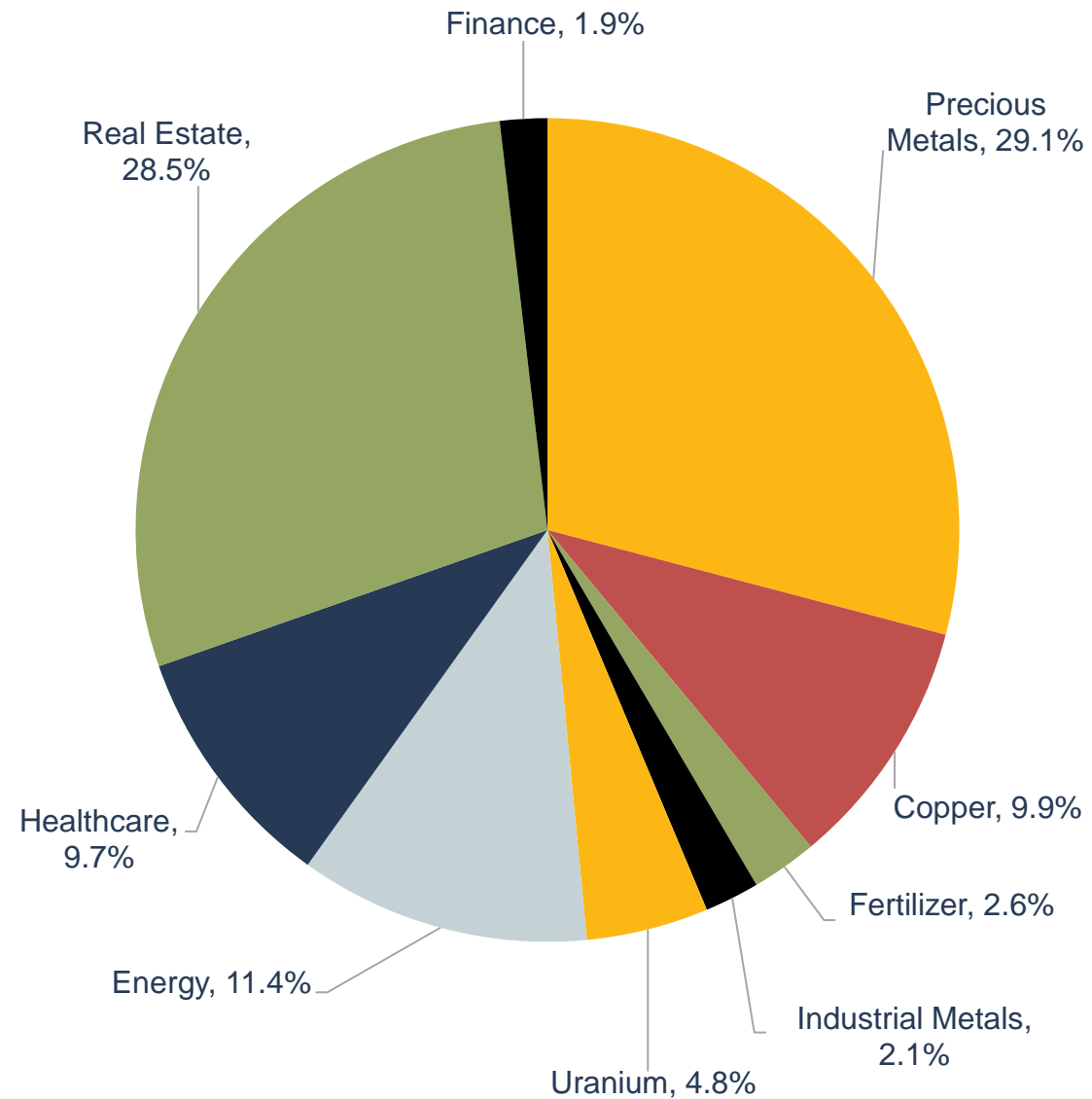
2. Working Capital is based on Cash on Hand, minus managements estimate for known liabilities and may change with future estimates/financial reports. Olive defines Liquid Investments as investments whose position can be liquidated in less than one day's average trading volume for that security

3. Investments above \$300,000 are included as large investments

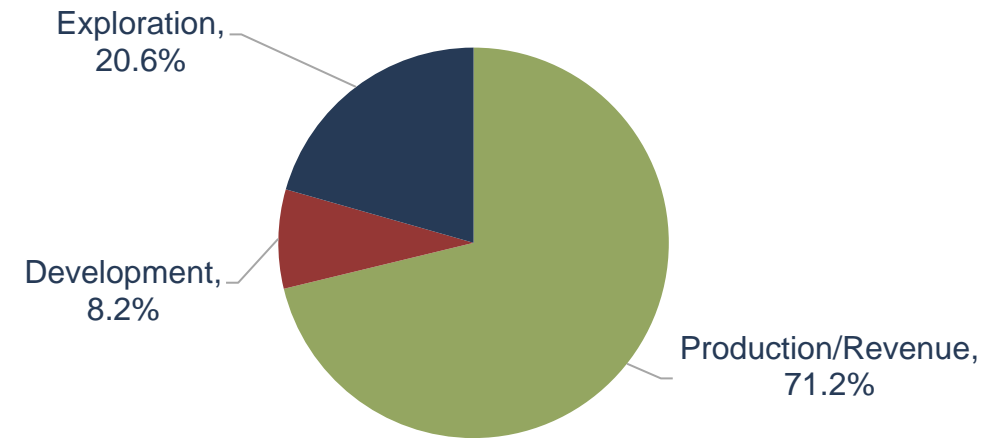


PORTFOLIO BREAKDOWN¹

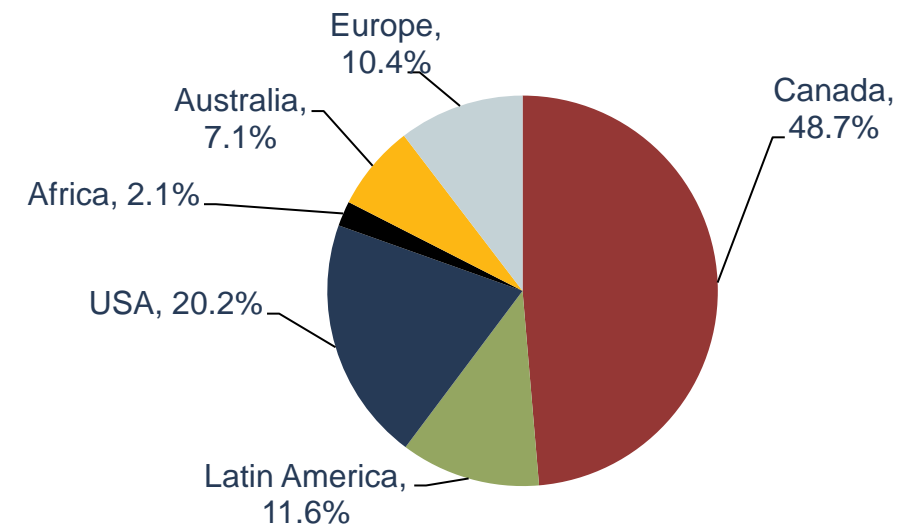
Asset Breakdown by Commodity/Industry (%)²



Asset Breakdown by Stage (%)²



Asset Breakdown by Location (%)²



1. As at April 30, 2024
2. Excludes cash



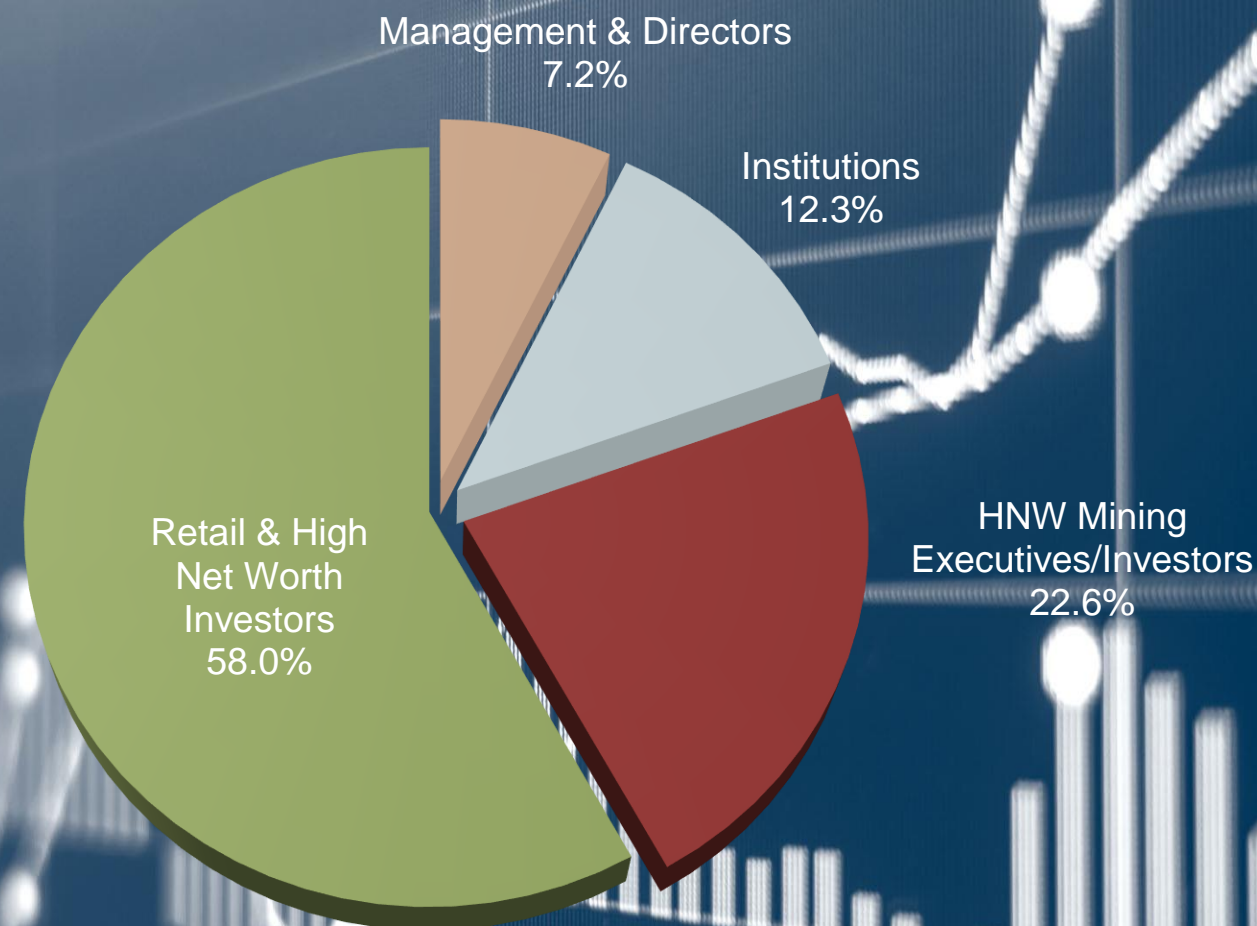
CAPITAL MARKETS PROFILE

Capital Structure	TSXV OC
Share Price (April 30, 2024)	C\$0.03
52-Week Trading Range	C\$0.02 – C\$0.035
Basic Shares Outstanding	109.2M
Options ¹	5.2M
FD Shares Outstanding	114.4M
Market Capitalization (Basic)	C\$3.3M
Cash	~C\$1.2M
Market Value of Equity Portfolio ²	C\$6.8M
Debt	Nil
Net Asset Value per Share ²	C\$0.063
Discount to Net Asset Value	52%

1. 5,150,000 options outstanding with a weighted average exercise price of C\$0.12 per share

2. Reflects market prices of equity portfolio as of April 30, 2024 plus net working capital divided by fully diluted in-the-money shares outstanding

Share Ownership



OVERVIEW

Olive Resource Capital is a publicly listed resource-focused merchant bank and investment company.

This structure provides three key advantages over traditional investment vehicles:



1. Available to All Investors



2. No Investment Restrictions



3. Liquidity for Investors without Disrupting Investment Strategy

Three key pillars for Olive:



1. Scale

Getting AUM to a size that makes sense



2. Diversification

Reducing single asset exposure & liquidity risk



3. Hedging

Mitigate macro risk with commodity-linked hedges

Positioning Olive to Take Advantage of the Coming Commodity Bull Market

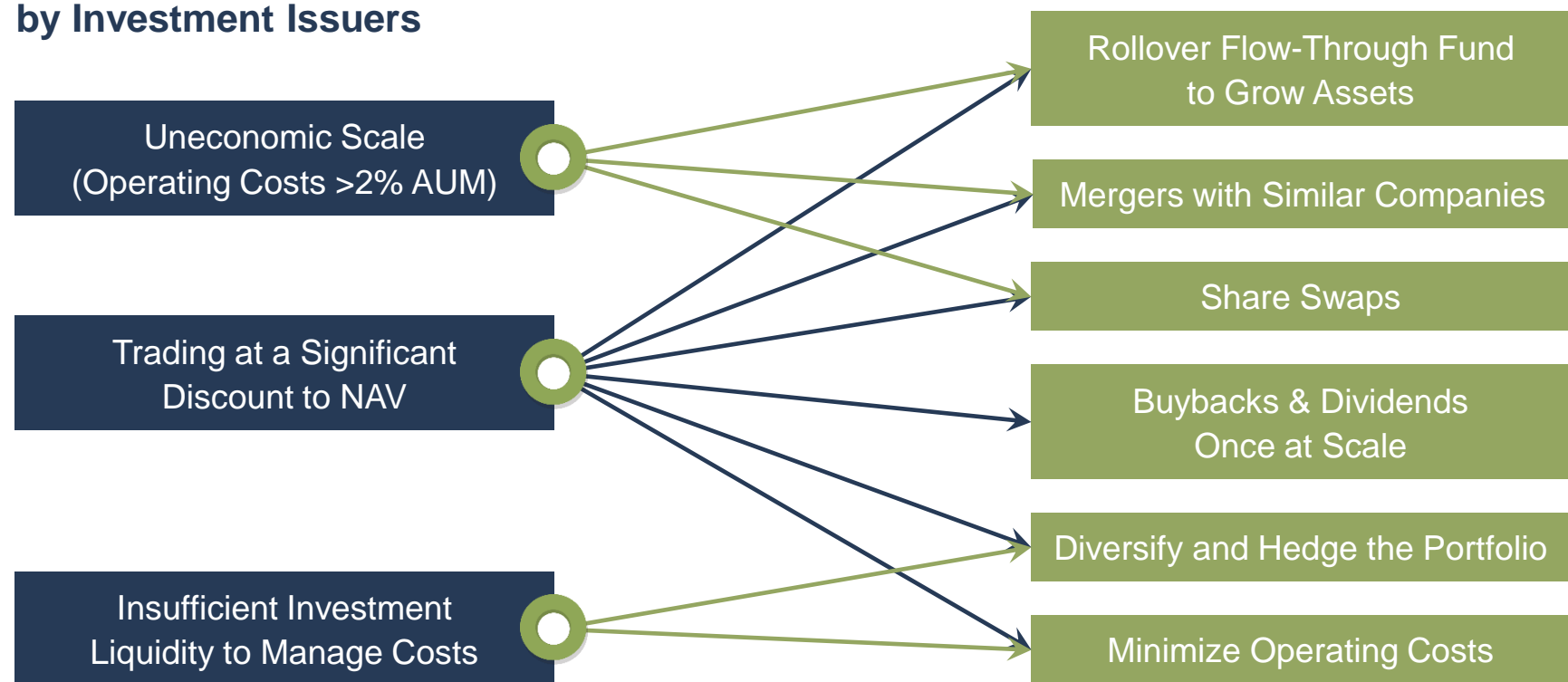


BUILDING IT BETTER

Investment Issuers like Olive Resource Capital have existed for years but there have been very few long-term successes.

The issues are solvable – creating the potential for a better publicly listed resource investment company

Challenges Typically Faced by Investment Issuers



Olive's Plan to Build it Better

Creating a New Breed of Investment Issuer



THE PATH FORWARD

Phase 1 – Asset Growth Getting to +C\$50M Market Cap

- Initiate Rollover Flow-Through Fund
- Execute Share Swaps
- Merge with Similar Companies
- Active involvement in legacy +10% equity positions
- Add new higher potential investments and diversify the portfolio
- Start marketing Olive

Phase 2 – Shareholder Returns Getting to +C\$250M Market Cap

- Institute a regular dividend and share buyback program
- Continue to grow assets
- Use increased scale to allow increased use of non-equity investments

GOAL
Become a
>C\$250M Publically
Listed Resource
Investment
Company



The Path to
Creating a
Sustainable
Business



A DIFFERENT INVESTMENT APPROACH

Investments are split into three portfolios: Fundamental, Liquid & Merchant Banking

Public and Private Fundamental Investments

Driving Alpha

Focuses on taking advantage of value dislocations within the resource space and management's relationships in the junior mining space

Investments could include:

- Equity investments – on market or secondary offering
- Early-stage private investments (equity or debt)
- Convertible or Traditional Debt
- Positions are sized and managed passively

Uses a combination of macro factors, and company fundamentals to determine each investments potential

Liquid Investments

Liquidity with Plus Beta Performance to Resources

Uses a quantitative methodology to identify equity investment opportunities in the resource space

Investment positions can typically be liquidated in one day of trading

Demonstrates outperformance vs traditional ETFs over the long-term.

Merchant Banking

Actively Engaging with Investee Companies

Focuses on earlier-stage opportunities where Olive management will take an active role in the company

Creating our own investment opportunities through new company creation or restructuring.





| The Olive Team



THE TEAM DRIVING THE CHANGE

Derek Macpherson

P.Eng, MBA

Executive Chairman

- 10 years of capital markets experience primarily in research at both bank owned and boutique investment banks
 - As a Mining Analyst identified numerous early-stage and turnaround opportunities that were mispriced by the market
 - Previously Senior VP, Investment Banking as well as a Mining Analyst at Red Cloud Securities Inc.
 - Also worked six years as a metallurgist
 - President & CEO of Gold79 Resources (TSXV:AUU)
 - Bachelor of Engineering and Management from McMaster University and MBA from the Schulich School of Business (York University)
-

Samuel Pelaez

M.Fin, CFA

President, Director, CEO & CIO

- Dedicated the past decade to financing natural resource projects while serving as Chief Investment Officer and Portfolio Manager at Galileo Global Equity Advisors, and as an analyst at US Global Investors
 - Early investor in numerous resource discoveries and has been an active participant in Canadian resource corporate transactions
 - President & CEO of Gossan Resources (TSXV:GSS)
 - Bachelors of B. Administration from the Schulich School of Business and Masters in Finance from The University of Cambridge
-

Carmello Marrelli

CPA

CFO

- CFO since 2014
- Principal of Marrelli Support Services Inc. and DSA Corporate Services Inc.
- Previously he was a partner with Marrelli & Drake Corporate Services
- Bachelor of Commerce degree from the University of Toronto



BOARD OF DIRECTORS

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 - Previously Senior VP, Investment Banking as well as a Mining Analyst at Red Cloud Securities Inc.
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-

Evelyn Foo

CPA, CA

Independent Director

- 30+ years of experience in the investment funds and asset management industry in Finance, Operations, and Compliance.
 - Previously President, CFO, COO and CCO at Galileo Global Equity Advisors Inc. a boutique asset management firm. Previously, Senior Director, Controller of CIBC Investment Funds.
 - Bachelor of Commerce from University of Toronto and Certified Professional Accountant of Canada and Ontario
-

David Regan

MBA

Independent Director

- Extensive career in business operations, management consulting and financial services
 - CEO of Sona Nanotech Inc. and previously served as EVP, Strategy and Corporate Development at WildBrain Ltd
 - Previously worked in New York for global management consulting firm A.T. Kearney in the Financial Institutions Group
 - MBA degree from INSEAD
-

Jeffrey Singer

MBA

Independent Director

- Over 25 years of experience in the asset management industry
- Previously the Executive Vice President and Chief Investment Officer at Investors Group Inc. in Winnipeg
- Previously the Senior Vice President-Global Equities and Head of Global Research at the Caisse de Depot
- Spent 17 years in New York as a portfolio manager with Bernstein Investment Research and Management
- MBA degree from Harvard Business School





CONTACT

Derek Macpherson

Executive Chairman

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Samuel Pelaez

President & CEO

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