Olive Resource Capital Inc.

TSX.V **OC**

BUILT FOR THE COMMODITY BULL MARKET

Q4 2025

olive-resource.com

FORWARD LOOKING STATEMENTS

This presentation contains “forward-looking information” within the meaning of applicable Canadian securities legislation and United Stated 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.

WHY OLIVE?

Delivering **EXCEPTIONAL INVESTMENT RETURNS** while building a **BETTER RESOURCE INVESTMENT** vehicle with significant advantages over its traditional peers

Delivering Exceptional Returns & Outperforming Larger Peers

- Investments are up **163%**[1,2] since January 1, 2023
  - Outperforming the majority of traditional Canadian resource funds
- NAVPS is up **133%**[1,2] since January 1, 2023
  - Combination of investment performance and low overhead creates value for shareholders.

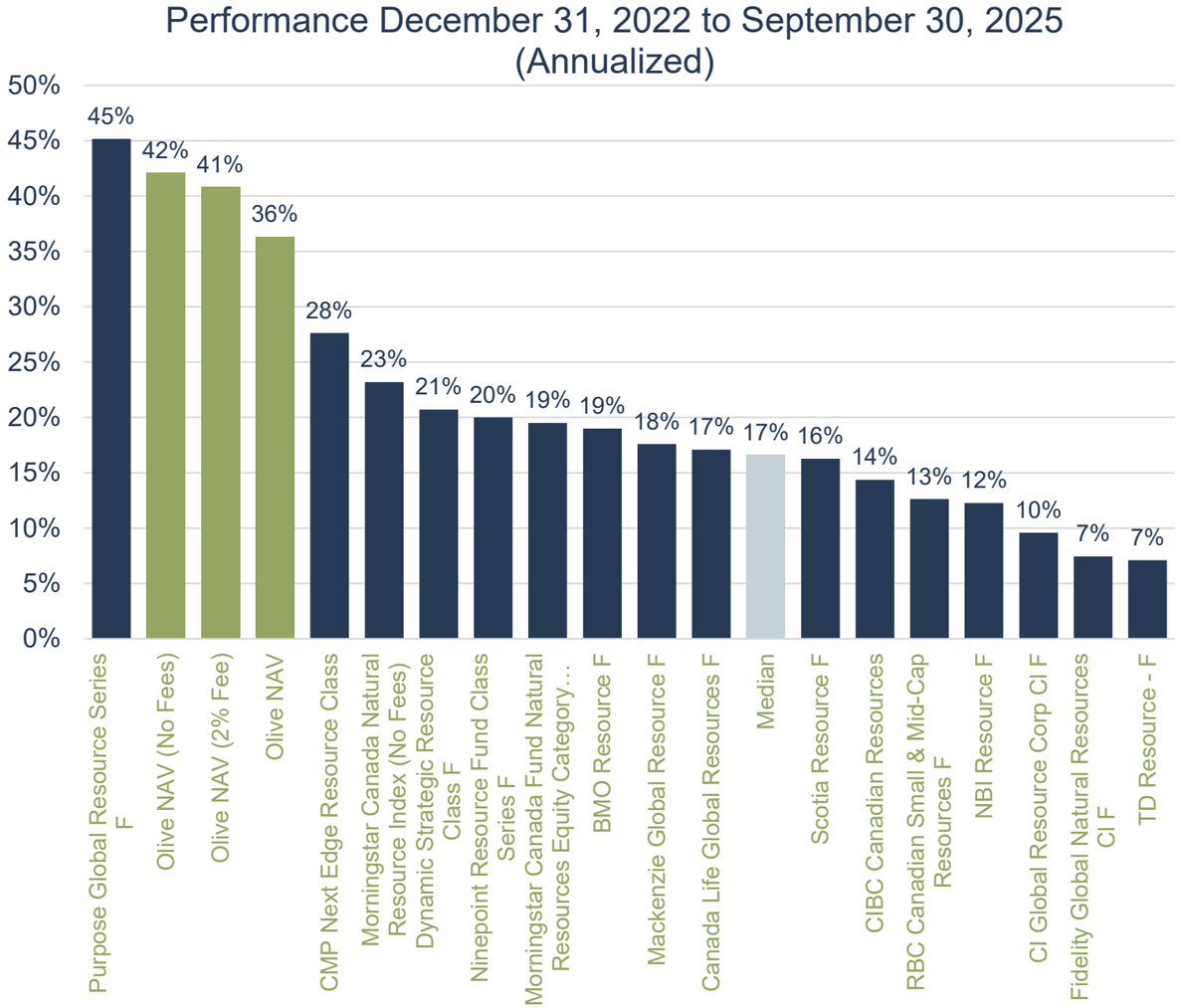
A Better Resources Investment Vehicle

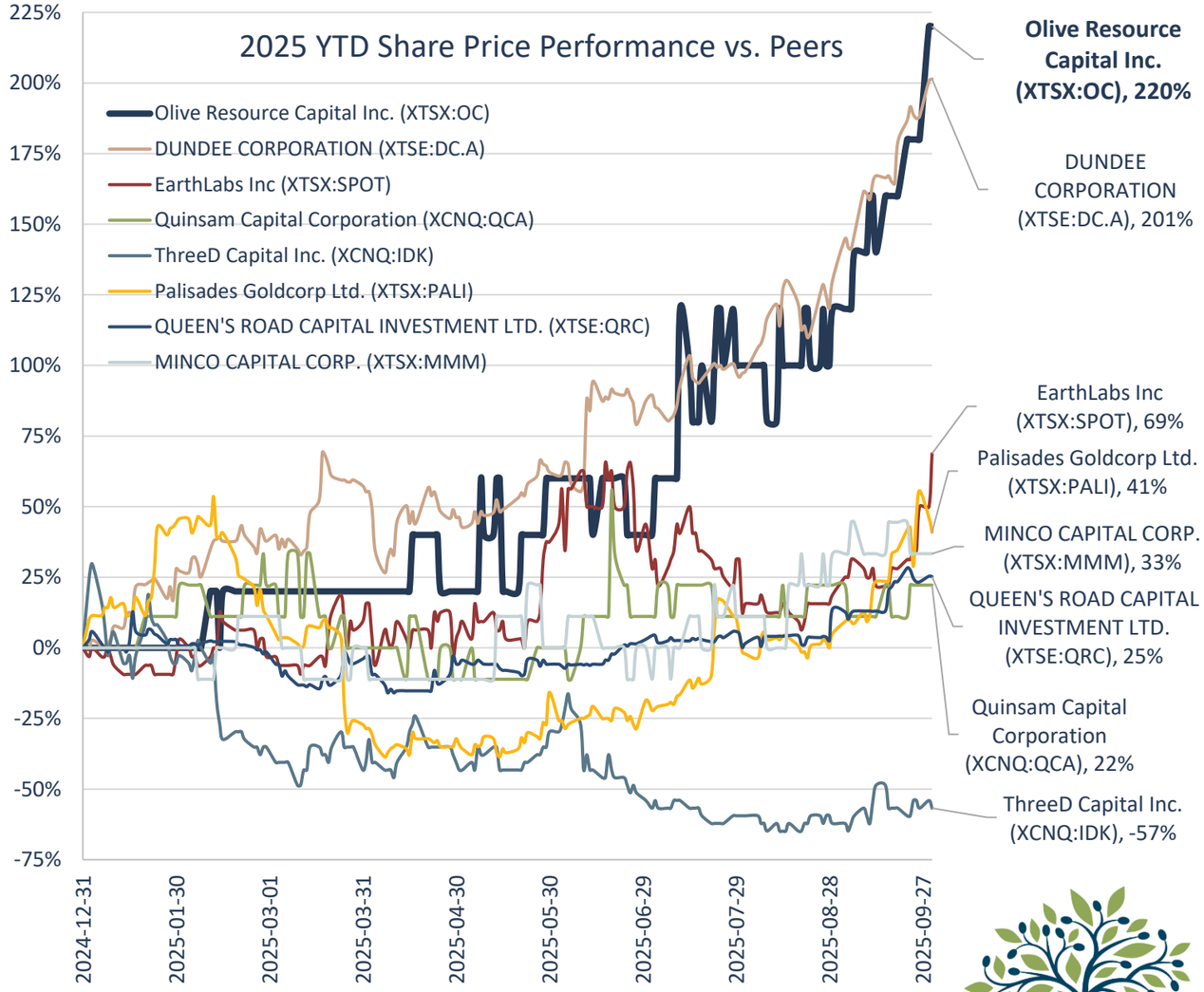
- Available to all Investors
  - No minimum investment restrictions or accredited investor requirements
- Exceptional Investment Flexibility
  - Can invest anywhere in the capital structure with any type of instrument
- Shareholders can get liquidity without disrupting the investment strategy
  - No forced selling at the wrong time

Result: Share Price up 220% [1,2] YTD

1. As at September 30, 2025
2. Past performance is not indicative of future returns

OUTPERFORMING TRADTIONAL FUNDS & PEERS[1,2]





Source: Morningstar

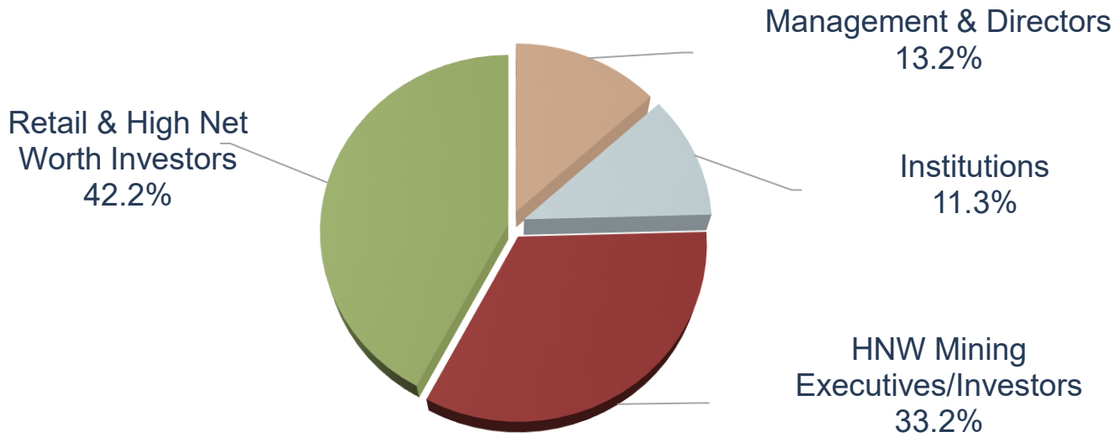
1. As at September 30, 2025
2. Past performance is not indicative of future returns.

CAPITAL MARKETS PROFILE

Capital Structure	TSXV **OC**
Share Price (September 30, 2025)	C$0.08
52-Week Trading Range	C$0.02 – C$0.08
Basic Shares Outstanding	106.1M
Options[1]	5.2M
FD Shares Outstanding	111.3M
Market Capitalization (Basic)	C$8.5M
Cash	~C$1.1M
Market Value of Investment Portfolio[2]	C$14.1M
Debt	Nil
Net Asset Value per Share[2]	C$0.133
Discount to Net Asset Value	40%

1. 5,150,000 options outstanding with a weighted average exercise price of C$0.12 per share
2. Reflects market prices of investment portfolio as of September 30, 2025, plus net working capital divided by fully diluted in-the-money shares outstanding

Share Ownership



Built to Take Advantage of the Ongoing Commodity Bull Market

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.
- Executive Chairman, West Point Gold (TSXV:WPG), Lead Director, Omai Gold Mines (TSXV:OMG)
- 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)
- Bachelor of B. Administration from the Schulich School of Business and Masters in Finance from The University of Cambridge

Carmello Marrelli
CPA
CFO

- 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

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.
- Bachelor of Commerce from University of Toronto and Certified Professional Accountant of Canada and Ontario

Jacob Willoughby
MBA
Independent Director

- 20+ years of experience in mining capital markets
- Senior corporate management experience at junior mining companies and has previously been a corporate director
- Currently a Senior Sales Executive at Insight Capital Partners
- Holds degrees in Geology and an MBA from the University of Windsor

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

How Olive Outperforms?

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 and relationships in the resource space

Key Criteria:

- Asset Quality
- Management Quality
- Underlying Commodity Fundamentals
- Company Stage Matched Commodity Cycle
- Value Creating Transformation Anticipated

Identifying investment opportunities that are expected to materially outperform their peer group.

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

Investments weighting by commodity adjusted based on the underlying fundamentals.

Merchant Banking

Actively Engaging with Investee Companies

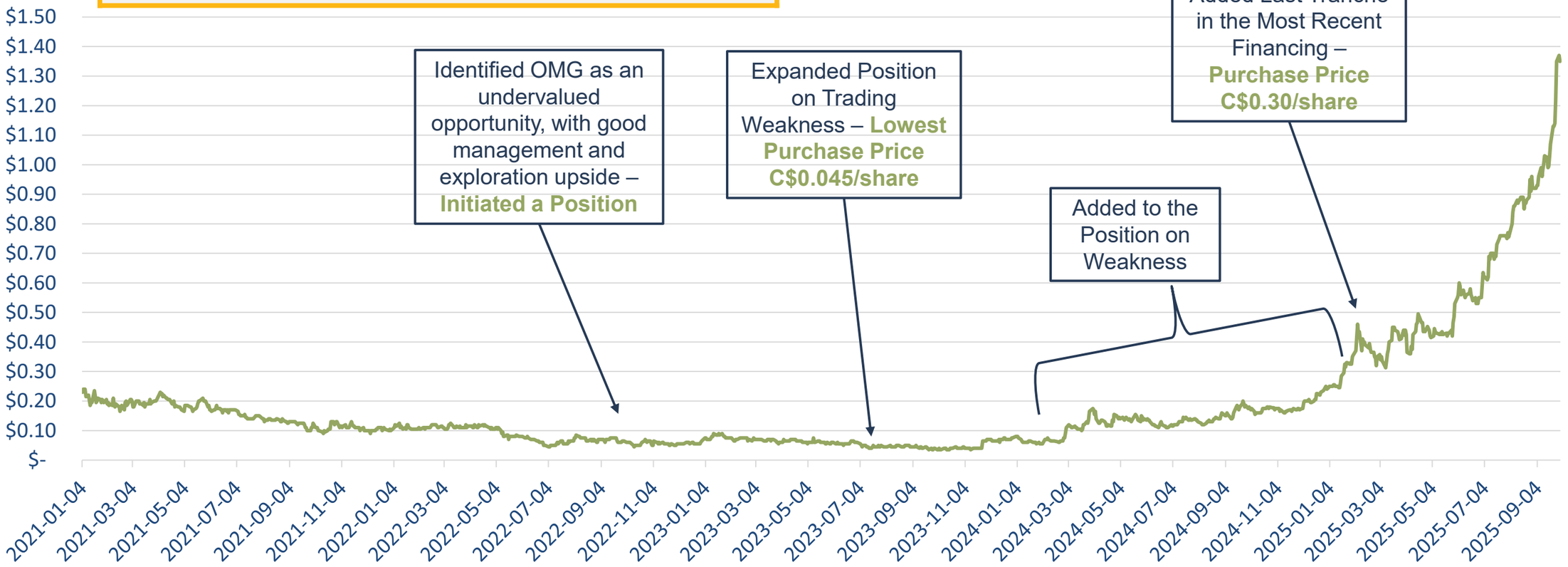
Focuses on earlier-stage opportunities where Olive management will take an active role in the company

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

INVESTMENT CASE STUDY: OMAI GOLD MINES (TSXV:OMG)[1,2,3]

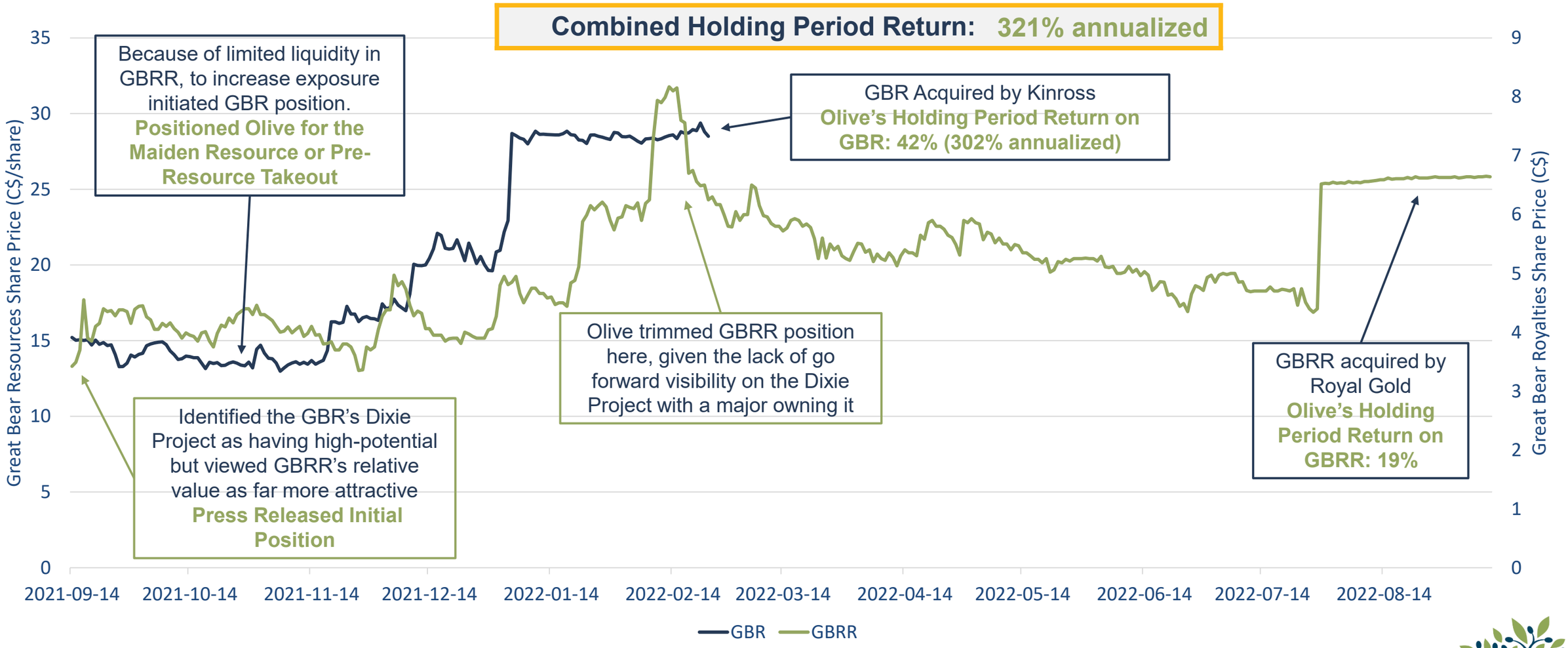
Average Purchase Price: **C$0.10/share**

Current Holding Period Return: **1250%**



1. As at September 30, 2025
2. Past performance is not indicative of future returns
3. Derek Macpherson, Executive Chairman of Olive Resource Capital is Lead Director of Omai Gold Mines.

INVESTMENT CASE STUDY: GREAT BEAR ROYALTIES & GREAT BEAR RESOURCES[1,2]



1. As at September 30, 2025
2. Past performance is not indicative of future returns.

OTHER NOTABLE INVESTMENT WINS[1,2]

Current Positions:

Sterling Metals (TSXV:SAG)

Holding Period Return: 793%

Troilus Gold (TSX:TLG)

Holding Period Return: 213%

Chalice Mining (ASX:CHN)

Holding Period Return: 108%

Anglogold Ashanti (xx:AU)

Holding Period Return: 178%

Sailfish Royalty (TSXV:FISH)

Holding Period Return: 149%

Recently Closed Positions:

Midnight Sun Mining (TSXV:MMA)

Holding Period Return: 296%

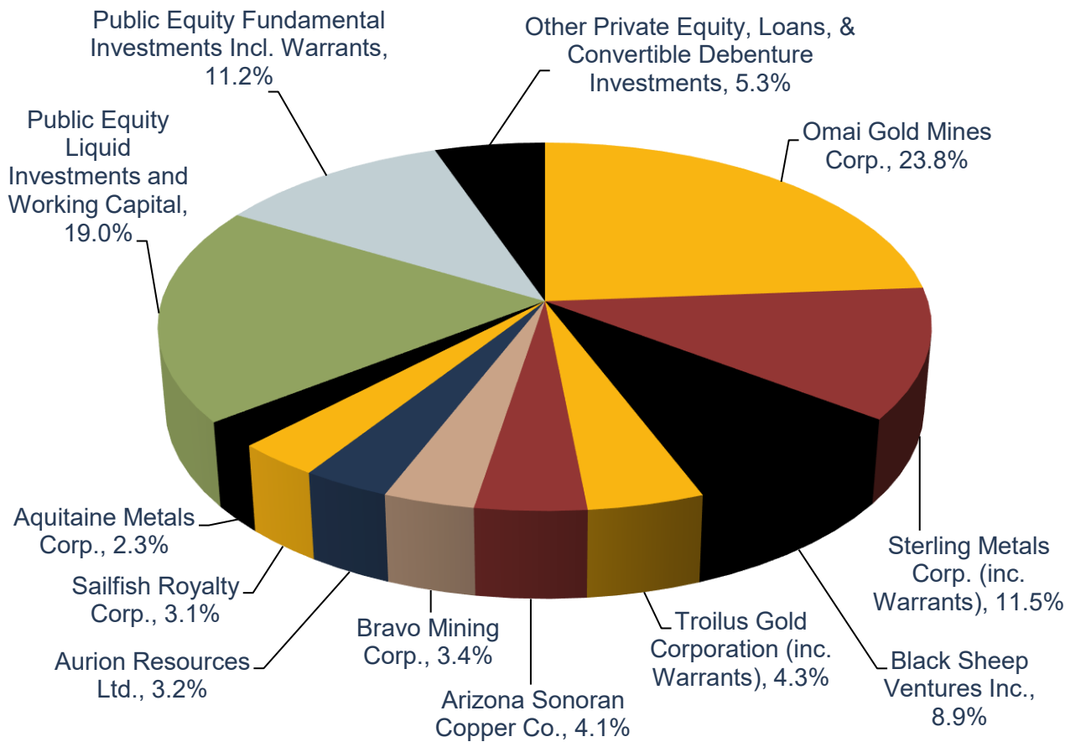
Mawson Gold / Southern Cross

Holding Period Return: 298%

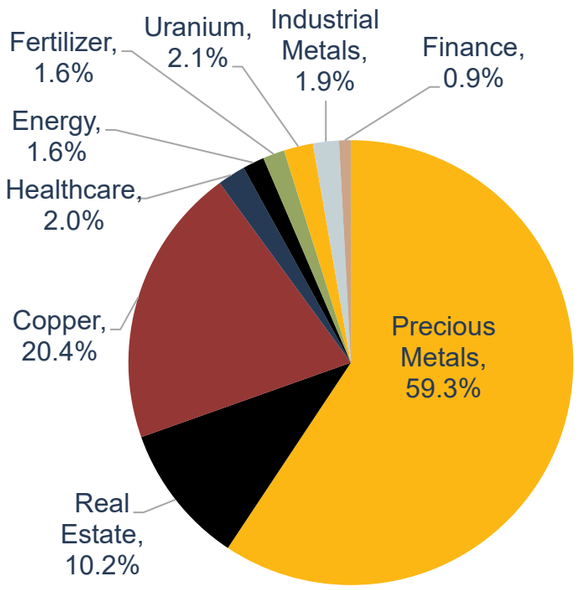
MAG Silver (TSX:MAG)

Holding Period Return: 42% (101% annualized)

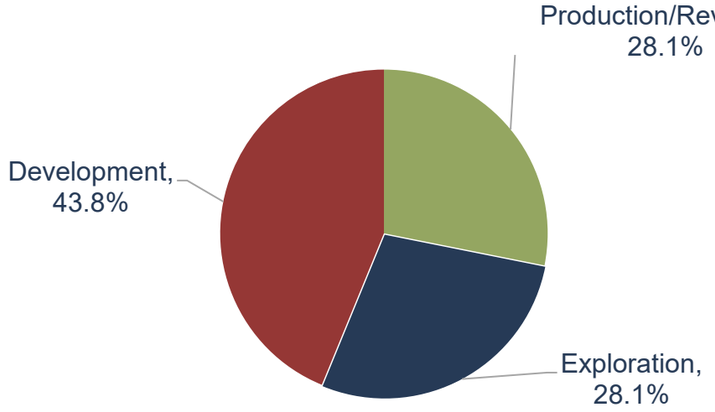
PORTFOLIO BREAKDOWN[1]



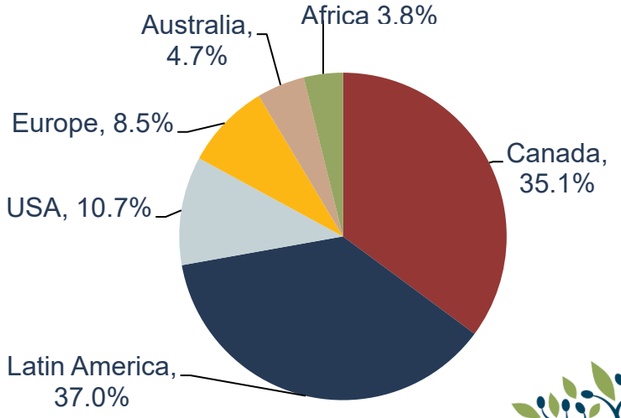
Asset Breakdown by **Commodity/Industry** (%)[2]



Asset Breakdown by **Stage** (%) [2]



Asset Breakdown by **Location** (%) [2]



1. As at September 30, 2025
2. Excludes cash

Just as an Olive tree can live in a challenging environment and bear fruit for generations of owners, the goal for **Olive Resource Capital** is to generate long-term returns for shareholders, while navigating the often-challenging environment of the resource space.

CONTACT

Derek Macpherson
Executive Chairman
416.294.6713 Derek@olive-resource.com

Samuel Pelaez
President, CEO & CIO
202.677.8513 Sam@olive-resource.com