



STRATEGEM CAPITAL

Strength Through Strategy

STRATEGEM CAPITAL CORPORATION

NEWS RELEASE

STRATEGEM CAPITAL REPORTS THIRD QUARTER 2024 FINANCIAL RESULTS

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CALGARY, AB – November 20, 2024 – Strategem Capital Corporation (“Strategem” or the “Company”) (TSX-V: SGE) announced its financial results for the three and nine months ended September 30, 2024. Strategem reports all amounts in Canadian dollars.

Corporate Commentary

- At September 30, 2024, the Company had deployed 100% of its capital in short-term investments and had cash overdraft of \$0.5 million. Subsequent to the quarter end, the Company repaid the cash overdraft.
- During the three months and nine months ended September 30, 2024, the Company recorded total revenue of \$0.1 million and \$0.9 million, respectively consisting of interest and dividends of \$0.1 million and \$0.3 million, gain on sale of investments of \$0.01 million and \$0.2 million and unrealized loss on investment of \$0.06 million and unrealized gain on investments of \$0.5 million
- The net income (loss) for the three and nine months ended September 30, 2024 was net loss of \$0.03 million or loss per share of \$nil and net income of \$0.6 million or earnings per share of \$0.07, respectively, compared to net losses of \$1.1 million or loss per share of \$0.12 and \$1.8 million or loss per share of \$0.19 for the prior year comparable periods
- During the nine months ended September 30, 2024, 44,500 Class A common shares were purchased for \$21 thousand under the previously approved Normal Course Issuer Bid. These common shares were returned to treasury and cancelled.
- The Company’s objective is to own and manage high growth businesses in resource exploration and development, mining, energy production and agriculture. Management continues to explore prospective businesses and may take advantage of opportunities stemming from recent market volatility.

The reported earnings include unrealized mark-to-market values in the Company’s short-term trading portfolio. The value of the Company’s investments and the income derived from investments will fluctuate. Current results may not be indicative of the future or likely performance of any investment.

The Company’s most recent financial statements are available under the Company’s SEDAR profile at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF DIRECTORS:

"Jo-Anne O'Connor"

Jo-Anne O'Connor

President & Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains certain forward-looking statements, including, but not limited to, expectations as to the use of proceeds from the Offering and final acceptance by the TSX Venture Exchange. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof. Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements such as the final acceptance from the TSX Venture Exchange may be delayed or may not be obtained and the use of proceeds may not be as anticipated. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.