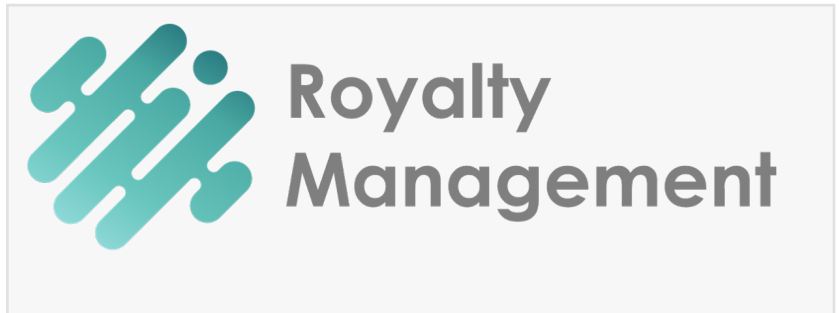


Royalty Management Holding Corporation Reports Second Quarter 2024 Financial Results

Company reports increase in year-to-date 2024 revenues to \$416,323 with a gross profit of \$248,266 and a reduction in liabilities by over \$900,000



FISHERS, INDIANA, UNITED STATES,
August 15, 2024 /EINPresswire.com/ --
Royalty Management Holding

Corporation (Nasdaq: RMCO) ("Royalty Management" or the "Company"), an innovative royalty company building shareholder value by acquiring and developing high value assets in a variety of resource-driven and emerging technology industries is pleased to announce its operating and financial results for the second quarter ended June 30, 2024.



For the second quarter (first six months) of 2024 year-to-date, Royalty Management reported a gross profit of \$248,266, as compared with gross profit of \$17,686 for the same period in 2023."

Thomas Sauve

Thomas Sauve, Chief Executive Officer of the Company, stated, "second quarter of 2024 saw continued expansion of the operations and progress of our existing portfolio companies, with record revenue coming from the Company's RMC Environmental Services business line and a number of other key developments in our other existing investments. We look to capitalize on the momentum of some of our key holdings to continue their tailwinds and advancements, while concurrently working on a variety of new investments for the Company for the balance of 2024,

including some exciting new ideas and investment structures in the agricultural and resource spaces."

Second Quarter 2024 Key Highlights

- Creation of a mineral commodity investment and trading division of the Company that will target investments in raw, mined ores and recycled materials that can then be sold to refiners and end users, in-line with goals the Company set forth in its letter to shareholders earlier this year in January. Initial targeted minerals include battery metals, such as lithium, cobalt, and

nickel ores and similar recycled feedstocks, along with other esoteric metals that have specialty, high-end uses.

- Continued revenue expansion at the Company's environmental services business, the wholly owned subsidiary RMC Environmental Services LLC, including a record revenue month in the month of April.
- During the second quarter, the Company repurchased 9,591 shares of its Class A common stock under the announced stock repurchase program, with plans to continue the repurchase after the current "black out" period.

Select Financial Results for Second Quarter 2024

- For the second quarter (first six months) of 2024 year-to-date, Royalty Management reported total revenues of \$416,323, as compared with total revenues of \$133,655 for the same period in 2023.
- For the second quarter (first six months) of 2024 year-to-date, Royalty Management reported a gross profit of \$248,266, as compared with gross profit of \$17,686 for the same period in 2023.
- The Company incurred a net loss of \$14,757 for the year-to-date (Q2) 2024, as compared to a net loss of \$494,640 for the same period last year. This net loss included a one-time fee incurred in the second quarter of 2024 related to the re-auditing of the Company's 2022 and 2023 financials due to the dismissal of BF Borgers as the Company's prior auditor. Without this one-time re-auditing fee, the Company would have been net income positive.
- Total assets were \$13,723,422, slightly up from total assets of \$13,610,731 as of year-end 2023, while total liabilities were reduced from \$3,990,541 as of year-end 2023 to \$3,087,582 as of Q2 2024. This resulted in an increase in the shareholder equity to \$10,635,840 as of June 30, 2024.
- After the end of the second quarter 2024, Royalty Management collected a meaningful portion of the receivables associated with several royalty and investment agreements the Company has with counterparties. This will allow Royalty Management to pursue several investment opportunities in the second half of 2024.

Select Portfolio Holdings

Royalty Management has put together an exciting portfolio of royalty assets which support growing or transitioning industries and to generate near-future royalty and income streams. Some of RMCO's portfolio holdings include:

RMC Environmental Service LLC – A wholly-owned, environmental service business line of RMCO that supports residential, municipal and commercial development in and around Hamilton

County, Indiana. The company recently announced record revenue for the month of March 2024 which currently covers the majority of all of the parent company's expenses, and has continued with strong revenue and earnings throughout the second quarter of 2024.

Ferrox Holdings Ltd. - A majority owner of the Tivani Project; ilmenite, iron, vanadium and phosphate project which is in an advance development stage. It is located in the long-term mining region of the Limpopo Province in South Africa. Ferrox is the holding company for several South African subsidiaries and its focus is on developing mineral resources in Sub Saharan Africa.

TR Mining – A high quality, Jamaica-based diversified mineral project with a focus on iron ore, titanium and vanadium with an initial estimated deposit of 212,925,000 tons of raw feedstock with an estimated 106,462,500 tons of ore body, based on an average of 50% magnetic material. The project is part of a Special Exclusive Prospecting License (or "SEPL") that covers an area of approximately 25 permitted square kilometers. TR Mining is 51% owned by American Infrastructure Corporation and 49% owned by TR Mining & Equipment Limited, where RMC owns a royalty interest from the sale of produced product from the operation.

Advanced Magnet Lab, Inc. (AML) - AML is a recognized leader in the development of innovative magnet technologies and magnet-based applications. Today, AML is executing on multiple product development programs including magnet materials and PM-Wire™ based motors and generators for industrial, aerospace and defense. This includes projects funded by large industry, U.S. Department of Energy and U.S. Department of Defense. RMCO has an ownership interest in AML through its participation in their Series A round of capital raising.

Center for Advancing Sustainable and Distributed Fertilizer Production (CASFER) - CASFER vision is to enable resilient and sustainable food production by developing next generation, modular, distributed, and efficient technology for capturing, recycling, and producing decarbonized nitrogen-based fertilizers (NBFs). CASFER brings together a diverse leadership and the convergence of a multidisciplinary team drawn from Texas Tech University, Florida A&M University, Georgia Institute of Technology, Case Western Reserve University, and Massachusetts Institute of Technology. RMCO is a gold member of CASFER providing commercial technology rights into one of the fastest growing markets of fertilizer recycling.

Heart Water, Inc. - Heart Water offers artisan alkaline rainwater with the aim of saving the depleting water resources. Heart Water is a cloud-harvested, nature-purified, and micro-filtered process, this is the purest alkaline water on the planet. The company has a unique process that utilizes ultraviolet light technology, multi-stage purification, and ozone oxidation, ensuring the naturally purest water available. RMCO owns an equity stake in Heart Water and will collect a royalty interest from each bottle of water that is sold from the facilities constructed by RMC's investment.

ROYALTY MANAGEMENT HOLDING CORPORATION
STATEMENTS OF OPERATIONS (Unaudited)

	For the three months ended June 30, 2024	For the three months ended June 30, 2023	For the three months ended June 30, 2024	For the three months ended June 30, 2023
Environmental Services			\$228,100	\$16,740
\$364,120	\$51,840			
Fee Income			3,623	27,123
7,203	36,815			
Rental Income			22,500	22,500
45,000	45,000			
TOTAL REVENUE			254,223	66,363
416,323	133,655			
Cost of Revenue			(100,397)	(55,958)
(168,057)	(115,959)			
Total Cost of Revenue			(100,397)	(55,958)
(168,057)	(115,959)			
GROSS PROFIT			153,826	10,405
248,266	17,696			
Amortization Expense Intangibles			(18,807)	(18,807)
(37,614)	(37,614)			
General and Administrative			(129,132)	(93,597)
(202,276)	(192,942)			
Professional Fees			(172,279)	(676)
(177,973)	(44,232)			
Total Operating Expenses			(320,218)	(113,080)
(417,863)	(274,788)			
NET LOSS FROM OPERATIONS			(166,392)	(102,675)
(169,597)	(257,092)			
OTHER INCOME (EXPENSE)				
Interest Income			37,871	110,135
73,659	210,809			
Gain on Warrant Fair Value Adjustment			21,012	-
-				182,167
Interest Expense			(42,839)	(227,755)
(100,986)	(448,357)			

Total Other Income (Expense)		16,044	(117,620)
154,840	(237,548)		
NET LOSS		(150,348)	(220,295)
(14,757)	(494,640)		
Weighted average shares outstanding, basic and diluted		14,776,176	541,217
14,589,220	633,565		
Basic and diluted net income per ordinary share		\$(0.01)	\$(0.41)
\$(0.00)	\$(0.78)		

The footnotes and additional information present in the Form 10Q filed with the Securities and Exchange Commission for this period are integral to the unaudited condensed consolidated financial statements.

ROYALTY MANAGEMENT HOLDING CORPORATION
BALANCE SHEET (Unaudited)

	June 30, 2024
Dec 31, 2023	
CURRENT ASSETS	
Cash and Cash Equivalents	\$39,133
\$195,486	
Accounts Receivable	164,080
70,323	
Prepaid Insurance	26,710
-	
Interest Receivable	477,920
404,548	
Fee Income Receivable	213,980
176,777	
Rental Income Receivable	2,500
-	
Total Current Assets	924,323
847,134	
Investments in Corporations and LLCs	10,112,852
10,112,852	
Convertible Notes Receivable	1,430,000
1,400,000	
Notes Receivable	150,000

100,000	
Intangible Assets, Net	482,646
520,259	
Restricted Cash	186,825
176,800	
Operating Lease Right-Of-Use Assets	436,776
453,686	
Total Non-Current Assets	12,799,099
12,763,597	
TOTAL ASSETS	\$13,723,422
\$13,610,731	

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts Payable – Related Party	\$381,243
\$381,243	
Accounts Payable	116,485
96,071	
Current Portion of Operating Lease Liabilities, Net	35,655
33,923	
Current Portion of Notes Payable	483,000
-	
Accrued Expenses	511,257
834,267	
Total Current Liabilities	1,527,640
1,345,504	
Notes Payable – Related Party, Net	-
1,681,755	
Operating Lease Liabilities, Net	400,391
418,662	
Notes Payable	1,067,098
270,000	
Fair Value Liability of Public Warrants	92,453
157,584	
Fair Value Liability of Private Warrants	-
117,036	
Total Non-Current Liabilities	1,559,942
2,645,037	
TOTAL LIABILITIES	3,087,582
3,990,541	

STOCKHOLDERS' EQUITY

Preferred Stock: \$0.0001 par value; 10,000,000 shares authorized, 0 shares issued and outstanding for June 30, 2024 and December 31, 2023

-	-
Common Stock: \$0.0001 par value; 100,000,000 shares authorized, 14,954,504 and 14,270,761 shares issued and outstanding for June 30, 2024 and December 31, 2023, respectively	
1,495	1,427
Additional Paid-In Capital	9,256,612
8,226,273	
Retained Earnings	1,377,733
1,392,490	
Total Stockholders' Equity	10,635,840
9,620,190	
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$13,723,422
\$13,610,731	

The footnotes and additional information present in the Form 10Q filed with the Securities and Exchange Commission for this period are integral to the unaudited condensed consolidated financial statements.

About Royalty Management Holding Corporation

Royalty Management Holding Corporation (NASDAQ: RMCO) is a royalty company building shareholder value to benefit both its shareholders and communities by acquiring and developing high value assets in sustainable market environments. The business model focuses on acquiring and structuring cashflow and revenue streams around assets that can support the communities by monetizing the current existing cash flow streams while identifying transitional cash flow from the assets for the future. For more information visit www.royaltymgmtcorp.com.

Forward-Looking Statements

This press release contains statements that constitute "forward-looking statements," including with respect to the initial public offering. No assurance can be given that the offering discussed above will be completed on the terms described, or at all. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those that will be set forth in the "Risk Factors" section of the Company's registration statement and proxy statement/prospectus to be filed with the SEC. Copies will be available on the SEC's website, www.sec.gov. The information contained in this release is as of the date first set forth above. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

Investor Contact:
RedChip Companies Inc.

Robert Foley
1-800-RED-CHIP (733-2447)
Info@redchip.com

Company Contact:
Thomas Sauve
Chief Executive Officer
(317) 855-9926

SOURCE: Royalty Management Holding Corporation

Thomas Sauve
Royalty Management Holding Corporation
+1 317-855-9926

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/735753472>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.