

**For Immediate Release**

## **Ameramex International Reports Year-End Revenue of \$12.3 Million**

*Company reports approximately \$11.5 million in year-to-date sales for 2021*

**CHICO, CA** – April 16, 2021 – **Ameramex International, Inc.** (OTC:AMMX), a provider of heavy equipment for [logistics companies](#), infrastructure [construction](#), and [forestry conservation](#), reported financial results for its year ended December 31, 2020.

Ameramex CEO Lee Hamre commented, “Sales for the second half of 2020 were robust and that momentum has continued through the first quarter of 2021. Our pipeline for 2021 is strong, and while we do not make projections, we believe this could be a remarkable year for Ameramex on several fronts.”

### **Statement of Operations for the Year Ended December 31, 2020**

The company reported revenue of approximately \$12.3 million, a \$376,118 decrease when compared to revenue of approximately \$12.7 million for comparable 2019 year-end. During the first six months of 2020, sales and ultimately revenue were significantly affected by COVID-19-related regulations. Most of Ameramex’s customers and potential customers’ businesses are up and operational as many of COVID-19 restrictions have now been reduced or are no longer in place.

Gross profit for the year was \$1.8 million, or a gross profit margin of 14 percent, compared to gross profit of \$2.4 million, or a gross profit margin of 18 percent, for the comparable 2019 year-end. The decrease in gross profit for the year was due in part to the increase in cost of goods sold and the product mix of new versus refurbished equipment.

The Company reported a net loss of approximately (\$582,690) for the year compared to a net loss of approximately (\$90,000) for the comparable 2019 year-end. The loss for the year is related to an increase in G&A and Interest Expense. There were two pending legal proceedings which were subsequently dismissed as the Company reached a combined confidential settlement agreement of approximately \$429,000. Additionally, Interest expense increased approximately \$300,000 due to loan fees and additional financing for rental equipment.

### **Balance Sheet for the Year Ended December 31, 2020**

Total Assets were \$12.5 million, an increase of approximately \$1 million over 2019. Total Liabilities were \$11 million, an increase of \$1.6 million over 2019.

### **Year-End 2020 Conference Call**

The conference call dial-in number for both U.S. and international callers is 1.201.689.8560. Please dial into the conference center five minutes before the call begins and ask the operator for the Ameramex conference call. An audio replay of the call will be available from April, 2021 at 4:00 p.m. Eastern Time until April 30, 2021 at 11:59 p.m. Eastern Time. The replay is accessible by dialing 1.412.317.6671 and entering pin number 13718558. An audio version of the conference call will also be available on the Company’s website, [www.ammx.net](http://www.ammx.net).

**AMERAMEX INTERNATIONAL, INC.**  
**STATEMENTS OF OPERATIONS**  
**FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019**

	<u>2020</u>	<u>2019</u>
<b>REVENUES</b>		
Sales of Equipment and Other Revenues	\$ 9,665,607	\$ 10,296,901
Rentals and Leases	2,613,513	2,358,337
Total Revenues	<u>12,279,120</u>	<u>12,655,238</u>
<b>COST OF SALES</b>		
Sales of Equipment and Other Revenues	9,566,702	9,343,196
Rentals and Leases	942,954	951,366
Total Cost of Revenues	<u>10,509,656</u>	<u>10,294,562</u>
<b>GROSS PROFIT</b>	<u>1,769,464</u>	<u>2,360,676</u>
<b>OPERATING EXPENSES</b>		
Selling Expense	454,806	448,415
Legal Settlement	428,700	-
General and Administrative	944,567	978,560
Total Operating Expenses	<u>1,828,073</u>	<u>1,426,975</u>
<b>income (loss) From Operations</b>	<u>(58,609)</u>	<u>933,701</u>
<b>OTHER INCOME (EXPENSE)</b>		
Interest Expense	(1,047,330)	(747,855)
Loss from Early Extinguishment of Debt	(90,925)	(482,908)
Forgiveness of Debt and Other, Net	222,517	131,423
Total Other Income (Expense)	<u>(915,738)</u>	<u>(1,099,340)</u>
<b>INCOME BEFORE PROVISION for INCOME TAXES</b>	(974,347)	(165,639)
<b>BENEFIT for INCOME TAXES</b>	(391,657)	(75,345)
<b>NET LOSS</b>	<u>\$ (582,690)</u>	<u>\$ (90,294)</u>
<b>Weighted Average Shares Outstanding:</b>		
Basic	<u>14,808,737</u>	<u>14,808,737</u>
Diluted	<u>14,808,737</u>	<u>14,808,737</u>
<b>Earnings (loss) per Share</b>		
Basic	\$ -0.04	\$ -0.01
Diluted	\$ -0.04	\$ -0.01

**AMERAMEX INTERNATIONAL, INC.**  
**BALANCE SHEETS**  
**AS OF DECEMBER 31, 2020 AND 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Current Assets:		
Cash	\$ 407,881	\$ 114,504
Accounts Receivable, Net	768,371	589,710
Inventory	5,873,569	4,832,283
Other Current Assets	198,531	206,945
Total Current Assets	<u>7,248,352</u>	<u>5,743,442</u>
Property and Equipment, Net	1,035,840	1,179,794
Rental Equipment, Net	3,624,376	4,036,612
Deferred Tax Assets, Net	158,124	
Other Assets	453,410	489,562
Total Noncurrent Assets	<u>5,271,750</u>	<u>5,705,968</u>
<b>TOTAL ASSETS</b>	<u>\$ 12,520,102</u>	<u>\$ 11,449,410</u>
<b>LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>		
Current Liabilities:		
Accounts Payable	\$ 620,200	\$ 531,806
Accrued Expenses	231,329	79,787
Joint Venture Liability	439,500	459,500
Lines of Credit	5,749,801	408,033
Notes Payable, Current Portion	911,265	386,528
Convertible Note	150,683	-
Total Current Liabilities	<u>8,102,778</u>	<u>1,865,654</u>
Long-Term Liabilities		
Deferred Tax Liability	-	226,339
Notes Payable - Related Party	226,659	334,794
Notes Payable, Net of Current Portion	2,597,935	559,235
Line of Credit	-	6,313,628
Total Noncurrent Liabilities	<u>2,824,594</u>	<u>7,433,996</u>
<b>TOTAL LIABILITIES</b>	<u>10,927,372</u>	<u>9,299,650</u>
Commitments and Contingencies (Note 11)		
<b>STOCKHOLDERS' EQUITY:</b>		
Stockholders' Equity		
Preferred Stock, \$0.001 par value, 5,000,000 shares authorized, no shares issued and outstanding	-	-
Common Stock, \$0.001 par value, 1,000,000,000 shares authorized 14,808,737 issued and outstanding at December 31, 2020 and 2019, respectively	14,549	15,068
Additional Paid-In Capital	21,545,614	21,519,435
Accumulated Deficit	<u>(19,967,433)</u>	<u>(19,384,743)</u>
Total Stockholders' Equity	<u>1,592,730</u>	<u>2,149,760</u>
<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	<u>\$ 12,520,102</u>	<u>\$ 11,449,410</u>

**AMERAMEX INTERNATIONAL, INC.**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019**

	<u>2020</u>	<u>2019</u>
<b>CASH FROM OPERATING ACTIVITIES</b>		
Net Loss	\$ (582,690)	\$ (90,294)
Adjustments to reconcile Net Income (Loss) to Net Cash provided by (Used In) Operating Activities:		
Stock for Services	25,660	-
Depreciation and Amortization	1,310,018	1,246,777
Provision for Deferred Income Taxes	(384,467)	(75,345)
Forgiveness of debt	(218,442)	-
Loss on Legal Settlement	428,700	-
Loss on Early Extinguishment of Debt	90,925	482,908
Changes in Operating Assets and Liabilities:		
Accounts Receivable	(178,661)	42,095
Inventory	(1,031,615)	(2,142,641)
Other Current Assets	44,568	(173,677)
Accounts Payable	88,394	(777,227)
Accrued Expenses	151,542	(38,504)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<u>(256,068)</u>	<u>(1,525,908)</u>
<b>INVESTING ACTIVITIES:</b>		
Payments for Property & Equipment	(141,998)	(419,293)
Payments for Rental Equipment	(611,830)	(375,912)
Proceeds from Sale of Equipment	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<u>(753,828)</u>	<u>(795,205)</u>
<b>FINANCING ACTIVITIES:</b>		
Proceeds from Notes Payable	4,594,871	960,505
Payments on Notes Payable	(2,191,602)	(5,110,496)
Payment on Note Payable - Related Party	(108,135)	(18,849)
Joint Venture Liability	(20,000)	459,500
Net Borrowing Under Line of Credit	(971,861)	5,947,205
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<u>1,303,273</u>	<u>2,237,865</u>
<b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<u>293,377</u>	<u>(83,248)</u>
<b>CASH, BEGINNING OF YEAR</b>	<u>114,504</u>	<u>197,752</u>
<b>CASH, END OF YEAR</b>	<u>\$ 407,881</u>	<u>\$ 114,504</u>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:</b>		
Cash Paid for Interest	\$ 907,534	\$ 747,855
Cash Paid for Income Taxes	\$ 800	\$ 800
<b>SUPPLEMENTAL DISCLOSURES OF NON CASH INVESTING AND FINANCING ACTIVITIES:</b>		
Transfer of Inventory to Rental Equipment	\$ -	\$ -
Equipment Financed Under Capital Leases	\$ 225,859	\$ -
Transfer of Rental Equipment to Inventory	\$ 526,417	\$ 35,470

**AMERAMEX INTERNATIONAL, INC.**  
**STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)**  
**FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019**

		Common Stock	Additional Paid-in Capital	Treasury Stock	Accumulated Deficit	Total Stockholders' Equity/ (Deficit)
Balance	Shares	Amount				
Dec. 31, 2018	15,068,318	\$ 15,068	\$ 21,524,272	\$ (4,837)	\$ (19,294,449)	\$ 2,240,054
Retirement of Treasury Stock			(4,837)	4,837		-
Net Income					(90,294)	(90,294)
Dec. 31, 2019	15,068,318	15,068	21,519,435	-	(19,384,743)	2,149,760
Marketing Investment	40,000	40	25,620			25,660
Retired Stock	(559,163)	(559)	559			-
Net Income					(582,690)	(582,690)
Dec. 31, 2020	14,549,155	\$ 14,549	\$ 21,545,614	\$ -	\$ (19,967,433)	\$ 1,592,730
	14,808,737	14,549	21,545,614	-	(19,967,433)	1,592,730
	(259,582)	-	-	-	-	-

**AmeraMex International**

AmeraMex International sells, leases, and rents heavy equipment to companies within multiple industries including construction, logistics, mining, and lumber. The company has over 30 years of experience in heavy equipment sales and service. Follow AmeraMex on Twitter @ammx\_intl and visit the AmeraMex website, [www.AMMX.net](http://www.AMMX.net) or [www.hamreequipment.com](http://www.hamreequipment.com) for additional information and equipment videos.

**Forward-Looking Statement**

Statements made in this news release that are not historical or current facts are “forward-looking statements” made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 (the “Act”) and Section 21E of the Securities Exchange Act of 1934. These statements often can be identified using terms such as “may,” “expect,” “believe,” “anticipate,” “estimate,” “approximate” or “continue,” or the negative thereof. We intend that such forward-looking statements be subject to the safe harbors for such statements. We wish to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. Any forward-looking statements represent management’s best judgment as to what may occur in the future. However, forward-looking statements are subject to risks, uncertainties and important factors beyond our control that could cause actual results and events to differ materially from historical results of operations and events and those presently anticipated or projected. We disclaim any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statement or to reflect the occurrence of anticipated or unanticipated events.

**Investor and Media Relations**

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