

**For Immediate Release**

**Ameramex International Reports Revenue of \$8.2 Million for the Third Quarter and \$18.5 Million For the Nine-month Period**

*Shareholder Conference Call, Monday, November 15 at 9:00 a.m. Pacific*

**CHICO, CA** – November 15, 2021 – **Ameramex International, Inc.** (OTC:AMMX), a provider of heavy equipment for [logistics companies](#), infrastructure [construction](#), and [forestry conservation](#), reported financial results for its third quarter and nine-month period ended September 30, 2021.

Lee Hamre commented, “Overall, we are pleased with our revenue growth and profitability when compared to the nine-month period of 2020. Our goal is to continue top-line growth while improving our bottom line through product mix, profit margins and cost-cutting measures. Additionally, our prices are increasing to reflect rising inflation.

“This quarter, \$4.5 million of new equipment shipped from an order of new Taylor equipment generated in 2020. This new equipment carries margins of approximately three percent but allows us to purchase the old equipment, refurbish it and sell for margins in excess of 25 percent. Without this relationship, it would be more difficult, as well as more expensive, to purchase the used equipment that we need for resale.”

**Statement of Operations for the Third Quarter Ended September 30, 2021**

The company reported revenue of approximately \$8.2 million, a 72 percent increase when compared to revenue of approximately \$5.9 million for the third quarter of 2020.

Gross profit for the quarter was \$.815 million, a 10 percent increase when compared to gross profit of \$.809 million for the third quarter of 2020. Gross profit margins were significantly affected by a \$4.5 million shipment of new equipment carrying three percent margins.

The Company reported net profit from operations of \$.343 million for the quarter, a significant increase when compared to a net profit from operations of \$.019 million for the comparable 2020 quarter. Net income for the quarter was \$.083 million compared to net loss of (\$.083) million for the comparable 2020 quarter.

**Statement of Operations for the Nine-Month Period Ended September 30, 2021**

Revenue for the nine-month period was approximately \$18.5 million an increase of 49 percent when compared to revenue of \$9.1 million for the 2020 nine-month period.

Gross profit for the nine-month period was \$3.0 million, an increase of 57 percent when compared to gross profit of \$1.7 million for the 2020 nine-month period. Gross profit margins were 16 percent compared to gross profit margins of 18 percent for the comparable period. Gross profit margins were significantly affected by a \$4.5 million shipment of new equipment carrying three percent margins in the third quarter.

The Company reported profit from operations of \$1.6 million for the period, a significant increase when compared to profit from operations of \$.197 million for the 2020 period. Net profit for the nine-month period was approximately \$.527 million, compared to net loss of approximately (\$.408 )million for the 2020 period.

**Balance Sheet for the Nine-Month Period Ended September 30, 2020**

Assets were down \$700,000 as recently returned rental equipment was sold and receivables tightened up. Cash balance increased \$500,000 for the period. Total liabilities for the period have decreased as the lines of credit were paid down \$1.5 million and Notes Payable (net of current portion) were reduced \$500,000.

### **Conference Call**

AmeraMex International, Inc. CEO Lee Hamre is hosting the Company's third quarter financial conference call Monday, November 15, 2021 at 9:00 a.m. Pacific Time, 12:00 p.m. Eastern Time.

The conference call dial-in number for both U.S. and international callers is 1.412.317.6026. Please dial in to 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 November 15, 2021 at 3:00 p.m. Eastern Time until November 29, 2021 at 11:59 p.m. Eastern Time. The replay is accessible by dialing 1.412.317.6671 and entering pin number 1016190

### **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 key 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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**AMERAMEX INTERNATIONAL, INC.**  
**UNAUDITED STATEMENTS OF OPERATIONS**

**THREE MONTHS ENDED SEPTEMBER 30, NINE MONTHS ENDED SEPTEMBER 30,**

	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<b>REVENUES</b>				
Sales of Equipment and Other Revenues	\$ 7,591,527	\$ 5,168,949	16,494,253	\$ 7,106,628
Rentals and Leases	<u>588,746</u>	<u>711,463</u>	<u>2,015,667</u>	<u>1,994,938</u>
Total Sales	<u>8,180,273</u>	<u>5,880,412</u>	<u>18,509,920</u>	<u>9,101,566</u>
<b>COST OF SALES</b>				
Sales of Equipment and Other Revenues	7,169,018	4,824,488	14,922,284	6,673,745
Rentals and Leases	<u>195,994</u>	<u>247,398</u>	<u>630,240</u>	<u>744,796</u>
Total Cost of Sales	<u>7,365,012</u>	<u>5,071,886</u>	<u>15,552,524</u>	<u>7,418,541</u>
<b>GROSS PROFIT</b>	<u>815,261</u>	<u>808,526</u>	<u>2,957,396</u>	<u>1,683,025</u>
<b>OPERATING EXPENSES</b>				
Selling Expense	203,100	136,591	627,021	284,591
Legal Settlement	-	428,700	-	428,700
General and Administrative	<u>269,029</u>	<u>223,980</u>	<u>743,259</u>	<u>772,365</u>
Total Operating Expenses	<u>472,129</u>	<u>789,271</u>	<u>1,370,280</u>	<u>1,485,656</u>
<b>Profit (loss) From Operations</b>	<u>343,132</u>	<u>19,255</u>	<u>1,587,116</u>	<u>197,369</u>
<b>OTHER INCOME (EXPENSE)</b>				
Interest Expense, net	(208,967)	(260,989)	(743,999)	(887,522)
Loss from Early Extinguishment of Debt	(20,373)	-	(110,551)	-
Other Income (Expense)	<u>3,500</u>	<u>-</u>	<u>14,342</u>	<u>(1,648)</u>
Total Other Income (Expense)	<u>(225,840)</u>	<u>(260,989)</u>	<u>(840,208)</u>	<u>(889,170)</u>
<b>INCOME BEFORE PROVISION for INCOME TAXES</b>	117,292	(241,734)	746,908	(691,801)
<b>PROVISION (BENEFIT) for INCOME TAXES</b>	34,601	(158,590)	220,338	(183,332)
<b>NET INCOME (LOSS)</b>	<u>\$ 82,691</u>	<u>\$ (83,144)</u>	<u>\$ 526,570</u>	<u>\$ (508,469)</u>
<b>Weighted Average Shares Outstanding:</b>				
Basic	<u>14,629,155</u>	<u>15,068,318</u>	<u>14,629,155</u>	<u>15,068,318</u>
Diluted	<u>14,629,155</u>	<u>15,068,318</u>	<u>14,629,155</u>	<u>15,068,318</u>
<b>Earnings (loss) per Share</b>				
Basic	\$ 0.01	\$ -0.01	\$ 0.04	\$ -0.03
Diluted	\$ 0.01	\$ -0.01	\$ 0.04	\$ -0.03

**AMERAMEX INTERNATIONAL, INC.**  
**UNAUDITED BALANCE SHEETS**

	<u>September 30, 2021</u>	<u>DECEMBER 31, 2020</u>
<b>ASSETS</b>		
Current Assets:		
Cash	\$ 924,162	\$ 407,881
Accounts Receivable, Net	1,403,658	768,371
Inventory, Net	6,007,450	5,873,569
Other Current Assets	<u>227,624</u>	<u>198,531</u>
Total Current Assets	<u>8,562,894</u>	<u>7,248,352</u>
Property and Equipment, Net	986,922	1,035,840
Rental Equipment, Net	1,868,863	3,624,376
Deferred Tax Assets, Net	-	158,124
Other Assets	<u>400,797</u>	<u>453,410</u>
Total Other Assets	<u>3,256,582</u>	<u>5,271,750</u>
<b>TOTAL ASSETS</b>	<b>\$ 11,819,476</b>	<b>\$ 12,520,102</b>
 <b>LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>		
Current Liabilities:		
Accounts Payable	\$ 1,995,644	\$ 620,200
Accrued Expenses	254,918	231,329
Joint Venture Liability	210,000	439,500
Lines of Credit	4,268,938	5,749,801
Notes Payable, Current Portion	781,190	911,265
Convertible Notes	<u>-</u>	<u>150,683</u>
Total Current Liabilities	<u>7,510,690</u>	<u>8,102,778</u>
Long-Term Liabilities		
Deferred Tax Liabilities, Net	62,214	-
Notes Payable - Related Party	652	226,659
Notes Payable, Net of Current Portion	<u>2,071,420</u>	<u>2,597,935</u>
Total Long-Term Liabilities	<u>2,134,286</u>	<u>2,824,594</u>
<b>TOTAL LIABILITIES</b>	<u>9,644,976</u>	<u>10,927,372</u>
Commitments and Contingencies (Note 11)	-	-
 <b>STOCKHOLDERS' EQUITY:</b>		
Shareholders' 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 14,629,155 shares issued and outstanding at September 30, 2021 14,548,851 at December 31, 2020	14,629	14,549
Additional Paid-In Capital	21,600,734	21,545,614
Accumulated Deficit	<u>(19,440,863)</u>	<u>(19,967,433)</u>
Total Stockholders' Equity	<u>2,174,500</u>	<u>1,592,730</u>
<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	<b>\$ 11,819,476</b>	<b>\$ 12,520,102</b>

**AMERAMEX INTERNATIONAL, INC.**  
**UNAUDITED STATEMENTS OF CASH FLOW**

NINE MONTHS ENDED SEPTEMBER 30,

	<u>2021</u>	<u>2020</u>
<b>OPERATING ACTIVITIES:</b>		
Net Profit (Loss)	526,570	(567,919)
Adjustments to reconcile Net Loss to		
Net Cash provided (used) by Operations Activities:		
Depreciation and Amortization	725,711	676,983
Provision (Benefit) for Deferred Income Taxes	62,214	(204,761)
Marketing Services Paid in Stock	46,400	-
Loss on Early Extinguishment of Debt	110,551	-
Amortization and Accretion of Interest	106,552	-
Change in Assets and Liabilities:		
Accounts Receivable	(635,287)	(385,333)
Inventory	1,476,799	(2,553,432)
Other Current Assets	(29,093)	(27,531)
Accounts Payable	1,375,444	201,626
Accrued Expenses	23,589	492,674
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>3,789,450</u>	<u>(2,367,693)</u>
<b>INVESTING ACTIVITIES:</b>		
Payments for Property & Equipment	(156,501)	(135,025)
Proceeds (Payments) for Rental Equipment	(436,709)	167,490
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<u>(593,210)</u>	<u>32,465</u>
<b>FINANCING ACTIVITIES:</b>		
Proceeds from Notes Payable	2,081,198	3,840,481
Payments on Notes Payable	(2,824,788)	(391,300)
Payment on Note Payable - Related Party	(226,007)	(19,672)
Joint Venture Liability	(229,500)	(17,500)
Net Borrowing Under Lines of Credit	(1,480,862)	(980,546)
<b>NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES</b>	<u>(2,679,959)</u>	<u>2,431,463</u>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<u>516,281</u>	<u>96,235</u>
<b>Cash and Cash Equivalents, BEGINNING OF PERIOD</b>	<u>407,881</u>	<u>114,504</u>
<b>Cash and Cash Equivalents, END OF PERIOD</b>	<u>924,162</u>	<u>210,739</u>
<b>CASH PAID FOR:</b>		
Interest	599,030	887,522
Income Taxes	-	-
<b>SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:</b>		
Transfer of Inventory to Rental Equipment	508,000	-
Equipment Financed under Capital Leases	178,027	239,709
Transfer of Rental Equipment to Inventory	964,600	227,279

**AMERAMEX INTERNATIONAL, INC.**  
**UNAUDITED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021 AND 2020**

Balance	Common Stock Shares	Amount	Additional Paid-in Capital	Treasury Stock	Accumulated Deficit	Total Stockholders' Equity/ (Deficit)
12/31/2019	15,068,318	\$ 15,068	\$ 21,519,435	\$ -	\$ (19,384,743)	\$ 2,149,760
Net Loss					(508,469)	(508,469)
9/30/2020	<u>15,068,318</u>	<u>\$ 15,068</u>	<u>\$ 21,519,435</u>	<u>\$ -</u>	<u>\$ (19,893,212)</u>	<u>\$ 1,641,291</u>
12/31/2020	14,549,155	\$ 14,549	\$ 21,545,614	\$ -	\$ (19,967,433)	\$ 1,592,730
Stock for Service	80,000	80	55,120			55,200
Net Income	-	-	-	-	526,570	526,570
9/30/2021	<u>14,629,155</u>	<u>\$ 14,629</u>	<u>\$ 21,600,734</u>	<u>\$ -</u>	<u>\$ (19,440,863)</u>	<u>\$ 2,174,500</u>
	14,629,155	14,629	21,600,734	-	(19,440,863)	2,174,500