

For Immediate Release

Ameramex International Reports Revenue of \$24.7 million for the Year Ended December 31, 2021

Shareholder Conference Call March 31, 2022, at 8:30 a.m. Pacific

CHICO, CA –March 31, 2022 – **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, 2021.

Ameramex CEO Lee Hamre commented, “Last year was an excellent year for Ameramex. Over the course of the last twelve months, we have enjoyed significant revenue growth and a much-improved bottom line. The new policies and procedures have not only increased our profitability but have allowed us to eliminate debt and clean-up our balance sheet.

“We are just tying up the first quarter and have reported sales of approximately \$6.8 million. It is important to note that sales do not convert into revenue until the equipment is shipped to the customer. We expect to announce first quarter results for the quarter ended March 31, 2022 by mid-May if not before. We are off to a good start and expect to report another outstanding year.”

Statement of Operations for the Year Ended December 31, 2021

The company reported **revenue** of approximately \$24.7 million, a 101 percent increase when compared to **revenue** of approximately \$12.3 million for the year ended December 31, 2020. The first six months of revenue for 2020 was adversely affected by the COVID pandemic. Sales increased significantly during the last six months of 2020.

Gross profit for the year was \$5 million, a significant increase when compared to gross profit of \$1.8 million for the 2020 year-end. Gross profit margins for 2021 were affected by a \$4.5 million shipment of new equipment carrying three percent margins. Sales of new equipment are important to the Company as the customer’s replacement equipment can be purchased inexpensively and refurbished for resale to other customers. Refurbished equipment carries much higher profit margins.

Gross profit as a percentage of sales, was 20 percent for the year compared to gross profit as a percentage of sales of 14 percent to the 2020 year-end, a 30 percent increase.

The Company reported **net profit from operations** of \$3.2 million for the year, a substantial increase when compared to **net loss from operations** of \$(.059) million for the comparable 2020 year-end.

Net income for the year was \$1.6 million compared to **net loss of** (\$.583) million for the comparable 2020 year-end. **Earnings per share** were \$0.11 compared to a **loss per share** of (\$0.04).

Balance Sheet for the Year Ended December 31, 2020

Total Assets were reduced \$1.7 million but cash was up approximately \$0.600 million. The reduction in assets was due in part to the reduction of equipment in the rental pool and other inventory items. Total liabilities for the period have decreased \$3.6 million as the lines of credit were paid down approximately \$2.5 million and Notes Payable (net of current portion) were reduced approximately \$0.500 million.

Conference Call

Ameramex International, Inc. CEO Lee Hamre is hosting the Company’s year-end 2021 financial conference call on Thursday, March 31, 2022 at 8:30 a.m. Pacific Time, 11:30 a.m. Eastern Time. Hamre commented, “I hope all shareholders will join us as we will be discussing the best year in the history of the company. We are off to a good start and look forward to another history-breaking year.”

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 March 31, 2022 at 2:30 p.m. Eastern Time until April 14, 2022 at 11:59 p.m. Eastern Time. The replay is accessible by dialing 1.412.317.6671 and entering pin number 13727852.

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 or 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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Tables Follow

AMERAMEX INTERNATIONAL, INC.
STATEMENTS OF OPERATIONS

	<u>DECEMBER 31, 2021</u>		<u>DECEMBER 31, 2020</u>
REVENUES			
Sales of Equipment and Other Revenues	\$ 22,253,695	▼	\$ 9,665,607
Rentals and Leases	<u>2,468,143</u>	▼	<u>2,613,513</u>
Total Sales	<u>24,721,838</u>		<u>12,279,120</u>
COST OF SALES			
Sales of Equipment and Other Revenues	18,878,245		9,566,702
Rentals and Leases	<u>815,830</u>		<u>942,954</u>
Total Cost of Sales	<u>19,694,075</u>		<u>10,509,656</u>
GROSS PROFIT			
	<u>5,027,763</u>		<u>1,769,464</u>
OPERATING EXPENSES			
Selling Expense	834,633		454,806
Legal Settlement	-		428,700
General and Administrative	<u>1,029,164</u>		<u>944,567</u>
Total Operating Expenses	<u>1,863,797</u>		<u>1,828,073</u>
Profit (loss) From Operations	<u>3,163,966</u>		<u>(58,609)</u>
OTHER INCOME (EXPENSE)			
Interest Expense, net	(943,442)		(1,047,330)
Loss from Early Extinguishment of Debt	(110,551)		(90,925)
Other Income (Expense)	<u>268,691</u>		<u>222,517</u>
Total Other Income (Expense)	<u>(785,302)</u>		<u>(915,738)</u>
INCOME BEFORE PROVISION for INCOME TAXES			
	2,378,664		(974,347)
PROVISION (BENEFIT) for INCOME TAXES			
	746,917		(391,657)
NET INCOME (LOSS)			
	<u>\$ 1,631,747</u>		<u>\$ (582,690)</u>
Weighted Average Shares Outstanding:			
Basic	<u>14,629,155</u>		<u>14,549,155</u>
Diluted	<u>14,629,155</u>		<u>14,549,155</u>
Earnings (loss) per Share			
Basic	\$ 0.11		\$ -0.04
Diluted	\$ 0.11		\$ -0.04

AMERAMEX INTERNATIONAL, INC.
BALANCE SHEETS

	<u>DECEMBER 31, 2021</u>	<u>DECEMBER 31, 2020</u>
ASSETS		
Current Assets:		
Cash	\$ 995,611	\$ 407,881
Accounts Receivable, Net	1,162,300	768,371
Inventory, Net	5,185,864	5,873,569
Other Current Assets	312,963	198,531
Total Current Assets	<u>7,656,738</u>	<u>7,248,352</u>
Non-Current Assets:		
Property and Equipment, Net	1,275,717	1,035,840
Rental Equipment, Net	1,461,716	3,624,376
Deferred Tax Assets, Net	-	158,124
Other Assets	391,330	453,410
Total Long-Term Assets	<u>3,128,763</u>	<u>5,271,750</u>
TOTAL ASSETS	<u>\$ 10,785,501</u>	<u>\$ 12,520,102</u>
 LIABILITIES & STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts Payable	\$ 560,076	\$ 620,200
Accrued Expenses	264,534	231,329
Customer Deposit	302,000	-
Joint Venture Liability	142,500	439,500
Lines of Credit	3,180,967	5,749,801
Notes Payable, Current Portion	777,602	911,265
Convertible Notes	-	150,683
Total Current Liabilities	<u>5,227,679</u>	<u>8,102,778</u>
Long-Term Liabilities		
Deferred Tax Liabilities, Net	588,792	-
Notes Payable - Related Party	-	226,659
Notes Payable, Net of Current Portion	1,689,353	2,597,935
Total Long-Term Liabilities	<u>2,278,145</u>	<u>2,824,594</u>
TOTAL LIABILITIES	<u>\$ 7,505,824</u>	<u>\$ 10,927,372</u>
Commitments and Contingencies (Note 11)	-	-
 STOCKHOLDERS' EQUITY:		
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 December 31, 2021 and 14,549,155 at December 31, 2020	14,629	14,549
Additional Paid-In Capital	21,600,734	21,545,614
Accumulated Deficit	<u>(18,335,686)</u>	<u>(19,967,433)</u>
Total Stockholders' Equity	<u>3,279,677</u>	<u>1,592,730</u>
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u>\$ 10,785,501</u>	<u>\$ 12,520,102</u>

AMERAMEX INTERNATIONAL, INC.
STATEMENTS OF CASH FLOW

	<u>DECEMBER 31, 2021</u>	<u>DECEMBER 31, 2020</u>
OPERATING ACTIVITIES:		
Net Profit (Loss)	\$ 1,631,747	\$ (582,690)
Adjustments to reconcile Net Loss to		
Net Cash provided (used) by Operations Activities:		
Depreciation and Amortization	916,325	1,310,018
Provision (Benefit) for Deferred Income Taxes	588,792	(384,467)
Marketing Services Paid in Stock	46,400	25,660
Forgiveness of Debt	(254,147)	(218,442)
Loss on Legal Settlement	-	428,700
Loss on Early Extinguishment of Debt	110,551	90,925
Amortization and Accretion of Interest	126,968	-
Change in Assets and Liabilities:		
Accounts Receivable	(393,929)	(178,661)
Inventory	2,850,567	(1,031,615)
Other Current Assets	(114,432)	44,568
Accounts Payable	(60,124)	88,394
Customer Deposit	302,000	-
Accrued Expenses	33,205	151,542
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 5,783,923</u>	<u>\$ (256,068)</u>
INVESTING ACTIVITIES:		
Payments for Property & Equipment	\$ (513,798)	\$ (141,998)
Proceeds (Payments) for Rental Equipment	(724,070)	(611,830)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>\$ (1,237,868)</u>	<u>\$ (753,828)</u>
FINANCING ACTIVITIES:		
Proceeds from Notes Payable	\$ 2,503,698	\$ 4,594,871
Payments on Notes Payable	(3,369,531)	(2,191,602)
Payment on Note Payable - Related Party	(226,659)	(108,135)
Joint Venture Liability	(297,000)	(20,000)
Net Borrowing Under Lines of Credit	(2,568,833)	(971,861)
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	<u>\$ (3,958,325)</u>	<u>\$ 1,303,273</u>
NET INCREASE IN CASH & CASH EQUIVALENTS	<u>\$ 587,730</u>	<u>\$ 293,377</u>
Cash and Cash Equivalents, BEGINNING OF PERIOD	<u>\$ 407,881</u>	<u>\$ 114,504</u>
Cash and Cash Equivalents, END OF PERIOD	<u>\$ 995,611</u>	<u>\$ 407,881</u>
CASH PAID FOR:		
Interest	\$ 774,074	\$ 907,534
Income Taxes	800	800
SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Transfer of Inventory to Rental Equipment	<u>508,000</u>	<u>-</u>
Equipment Financed under Capital Leases	<u>168,061</u>	<u>225,859</u>
Transfer of Rental Equipment to Inventory	<u>964,600</u>	<u>526,417</u>

AMERAMEX INTERNATIONAL, INC.
STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
FOR THE YEARS ENDED DECEMBER 30, 2021 AND 2020

Balance	Common Stock Shares	Amount	Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Equity/ (Deficit)
12/31/2019	15,068,318	\$ 15,068	\$ 21,519,435	\$ (19,384,743)	\$ 2,149,760
Stock for Services	40,000	40	25,620		25,660
Purchase & Retire Stock	(559,163)	\$ (559)	\$ 559		-
Net Loss	-	-	-	\$ (582,690)	(582,690)
12/31/2020	<u>14,549,155</u>	<u>\$ 14,549</u>	<u>\$ 21,545,614</u>	<u>\$ (19,967,433)</u>	<u>\$ 1,592,730</u>
Stock for Services	80,000	80	55,120	-	55,200
Net Income	-	-	-	1,631,747	1,631,747
12/31/2021	<u>14,629,155</u>	<u>\$ 14,629</u>	<u>\$ 21,600,734</u>	<u>\$ (18,335,686)</u>	<u>\$ 3,279,677</u>
	14,629,155	14,629	21,600,734	(18,335,686)	3,279,677
	-	-	-	-	-