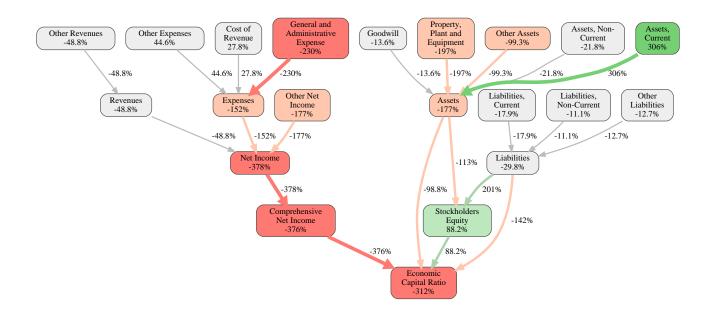


MINING 2021

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The relative strengths and weaknesses of Contango ORE Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Contango ORE Inc. compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 306% points. The greatest weakness of Contango ORE Inc. is the variable Net Income, reducing the Economic Capital Ratio by 378% points.

The company's Economic Capital Ratio, given in the ranking table, is -321%, being 312% points below the market average of -9.6%.

Input Variable	Value in 1000 USD
Assets, Current	3,084
Assets, Non-Current	0
Cost of Revenue	0
Depreciation, Depletion and Amortization	0
General and Administrative Expense	5,595
Goodwill	0
Liabilities, Current	1,089
Liabilities, Non-Current	0
Other Assets	0
Other Compr. Net Income	0
Other Expenses	0
Other Liabilities	0
Other Net Income	-3,645
Other Revenues	0
Property, Plant and Equipment	0

Output Variable	Value in 1000 USD
Assets	3,084
Liabilities	1,089
Expenses	5,595
Revenues	0
Stockholders Equity	1,995
Net Income	-9,240
Comprehensive Net Income	-9,240
Economic Capital Ratio	-321%

