

November 10, 2017



# Mentor Capital Reports 3rd Quarter 2017 10-Q

## ***Increased Cash, Investments and Revenue Reported by Marijuana and Cannabis Company***

SAN DIEGO--(BUSINESS WIRE)-- Mentor Capital, Inc. (OTCQB: MNTR) announced that it has filed its quarterly 10-Q filing for the third quarter ended September 30, 2017 with the Securities and Exchange Commission.

For the quarter ended September 30, 2017, Mentor had revenues of \$815,102 and gross profit of \$289,211 with a resulting net loss attributable to Mentor of (\$285,796) or (1.3 cents) per share. This is an improvement in revenue from the prior year quarter ended September 30, 2016 revenues of \$725,709 and gross profit of \$247,260. The net loss attributable to Mentor for the prior year quarter ended September 30, 2016 was (\$165,051) or (0.9 cents) per share. For the nine months ended September 30, 2017 Mentor had revenues of \$2,317,794 and gross profit of \$821,771 with a resulting net loss attributable to Mentor of (\$922,653) or (4.2 cents) per share. This is an improvement over the nine months ended September 30, 2016 revenues of \$2,036,722 and gross profit of \$735,434. The net loss attributable to Mentor for the nine months ended September 30, 2016 was (\$654,751) or (3.8 cents) per share.

The Mentor Capital, Inc. parent company has no non-affiliate debt, and raised \$2,803,108 during the nine months ended September 30, 2017. The Company invested \$2,549,088 into cannabis related companies during the first nine months of 2017. In the three months ended September 30, 2017, the Company sold \$918,088 of its investment in GWPH and realized a loss of (\$163,445) on this investment. The Company maintained a cash balance of \$1,237,792 at September 30, 2017, compared to a cash balance of \$59,716 at September 30, 2016. The Company closed the quarter ended September 30, 2017, with a book value of \$5,943,409 which is flat from the previous quarter and up from \$4,051,629 at December 31, 2016.

Mentor Capital, Inc. had 11,304 shareholders reported as of September 30, 2017, with 22,694,283 shares issued. There were 6,786,007 Series D warrants outstanding at the September 30, 2017 quarter-end at a strike price of \$1.60 per share, and 689,159 Series H warrants are held by an investment bank at a \$7.00 per share strike price. No new equity was granted to directors, insiders, consultants or investor relations firms in 2016 or 2017. A long-term 300,000 share repurchase plan was authorized in 2014 and at December 31, 2016, a total of 44,748 shares have been repurchased under the long-term plan. The Company's shares finished the quarter at a closing price of \$0.75 per share representing a market capitalization of \$17,020,713 compared to a September 30, 2016 quarter end closing price of \$0.73 per share and a corresponding market capitalization of \$13,066,791.

The Company is managed by CEO and director Chet Billingsley (64), who founded Mentor

Capital first as an acquisition partnership in 1985 and was qualified as a Registered Investment Advisor. He received his undergraduate education at West Point before earning a Master's Degree in Applied Physics at Harvard University. His early career was at General Electric. CFO and director Lori Stansfield, CPA (58), was most recently Director of Audit Services for a regional CPA firm. She graduated Magna cum Laude in accounting and received a Master's Degree from the University of Colorado. Ms. Stansfield is certified as a public accountant in both Colorado and California. The three non-officer directors are independent and each has been or is a business owner and major shareholder. Altogether, the directors and officers hold a 27.9% fully diluted interest in Mentor Capital with Mr. Billingsley's interest reported at 21.5% on a fully diluted basis.

The 10-Q includes September 30, 2017 unaudited financials and can be referenced through the SEC's EDGAR system at: <https://www.sec.gov/edgar/searchedgar/companysearch.html>.

Inputting the company name, Mentor Capital, Inc. or the Company's CIK code which is 0001599117, will bring up the report. The 10-Q can also be viewed at the Company's web site at the Investor's Corner section under the Disclosures tab.

**About Mentor Capital:** The Company seeks to come alongside and assist private medical marijuana and cannabis companies and their founders in meeting their liquidity and financial objectives, to add protection for investors and to help incubate private cannabis companies. Additional important information for investors is presented at: [www.MentorCapital.com](http://www.MentorCapital.com).

*This press release is neither an offer to sell, nor a solicitation of offers to purchase, securities.*

**Forward-Looking Statements:** *This press release contains forward-looking statements within the meaning of the federal securities laws, including statements concerning financial projections, financing activities, corporate combinations, product development activities and sales and licensing activities. Such forward-looking statements are not guarantees of future results or performance, are sometimes identified by words of condition such as "should," "could," "expects," "may," "intends," "seeks," "looks," "moves," or "plans" and are subject to a number of risks and uncertainties, known and unknown, that could cause actual results to differ materially from those intended or anticipated. Such risks include, without limitation: nonperformance of investments, partner and portfolio difficulties, potential delays in marketing and sales, problems securing the necessary financing to continue operations, problems involving continued illegality of cannabis products, potential of competitive products, services, and technologies, difficulties experienced in product development, in recruiting knowledgeable personnel and in protecting intellectual property. Further information concerning these and other risks is included in the Company's Form 10-Q filing which, along with other very important information about the Company, can be found here: <http://mentorcapital.com/disclosures/>.*

The Company undertakes no obligation to update or revise such forward-looking statements to reflect new information, events or circumstances occurring after the date of this press release.

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Source: Mentor Capital, Inc.