

April 2, 2018



Mentor Capital 2017 Book Value Gains 57% to \$6.3 Million in 10-K

Annual 10-K Filing for Marijuana and Cannabis M&A Company

SAN DIEGO--(BUSINESS WIRE)-- Mentor Capital, Inc. (OTCQB: MNTR) announced that it has filed its annual 10-K filing for the year ended December 31, 2017 with the SEC.

The Company reports that for the year ended December 31, 2017, Mentor had revenues of \$3,182,700 and gross profit of \$1,107,045 with a resulting net loss of (\$753,895) or (3.4 cents) per share. This is an improvement from the year ended December 31, 2016, in which Mentor had revenues of \$2,761,245 and gross profit of \$976,085 with a resulting net loss of (\$858,113) or (4.8 cents) per share.

The Mentor Capital, Inc. parent company has no non-affiliate debt, and raised \$2,972,705 during the year ended December 31, 2017, under the authority of an 11 USC § 1145 order and \$91,154 from warrant redemption fees at \$0.10 per warrant from designees redeeming unexercised warrants that have been called but were not exercised timely. The Company invested \$2,811,903 into cannabis-related companies during the year, and the Company maintained a balance of cash of \$1,148,726 at December 31, 2017, compared to \$1,311,338 at December 31, 2016. The Company closed the year ended December 31, 2017, with a book value of \$6,346,613 up from \$4,051,629 at the end of 2016.

Mentor Capital, Inc. had approximately 12,000 shareholders reported as of December 31, 2017, with 22,814,283 shares issued. There were 6,666,007 Series D warrants outstanding at the December 31, 2017, year-end at a strike price of \$1.60 per share, and 689,159 Series H warrants that are held by an investment bank at a \$7.00 per share exercise price. During 2017, Mentor paid for a contractual interest in a legal recovery through the issuance of 288,890 shares of unregistered common stock valued at \$600,002. No equity was granted to directors, insiders, consultants or investor relations firms in 2017. A long-term 300,000 share repurchase plan was authorized in 2014, and at December 31, 2017, a total of 44,748 shares have been repurchased under the long-term plan. The Company's shares finished the year at a closing price of \$2.29 per share representing a market capitalization of \$52,244,708 compared to a 2016 year ending closing price of \$1.06 per share and a corresponding market capitalization of \$22,239,341. As of March 29, 2018, the closing price of the Company's shares was \$1.02 with a corresponding market capitalization of approximately \$23,538,000.

The Company is managed by CEO, Chet Billingsley, (65) who founded Mentor Capital first as an acquisition partnership in 1985. He was qualified as a Registered Financial Advisor and received his undergraduate education at West Point before receiving a Master's Degree in Applied Physics at Harvard University. CFO, 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. Each of the three independent directors, Robert Meyer (78), Stan Shaul (53) and David Carlile (62), is or has been a business owner and major shareholder. Altogether, the directors and officers hold a 27.00% interest in Mentor Capital with Mr. Billingsley's interest is reported at 20.63% as of March 15, 2018.

In subsequent events, from January 1, 2018, through March 15, 2018, the Company raised \$607,098 from the exercise of warrants into Common Stock and \$56,490 from warrant redemption fees at \$0.10 per warrant from designees redeeming unexercised warrants that have been called but were not exercised timely.

On January 8, 2018, the Company deposited the third annual payment of \$117,000 of twelve annual payments from TWG, LLC.

In January 2018, Brighter Day Health, Mentor Capital's last remaining cancer related investment, was sold, resulting in a 227% gain for Mentor and a \$109,000 net deposit on March 19, 2018, that will be available for future cannabis investment.

On January 17, 2018, the Company entered into Addendum VI with G FarmaLabs Limited, in which Mentor invested an additional \$100,000 in G FarmaLabs by increasing the aggregate principal face amount of the real estate and working capital notes to G Farma to \$1,000,000. This contract results in monthly payments of \$11,743 beginning March 15, 2018. The maturity date of April 15, 2022, remains the same with approximately \$798,324 due at maturity.

On January 23, 2018, the Company received a net payment of \$1,758,949 in satisfaction of the Company's judgment against Bhang Corporation and 117,000 shares of Mentor common stock, originally sold to two Bhang founders, were returned to Mentor in exchange for a payment of \$286,719, which was offset from the accrued judgment to Mentor of \$2,045,668.

On December 21, 2017, the plaintiffs in a complaint initiated by the wife and daughter of Bhang's corporate counsel, related to 75,000 shares of Mentor's Common Stock purchased from Bhang Corporation's CEO in a secondary sale, filed a motion to dismiss their own complaint with prejudice. The motion to dismiss in Mentor's favor was granted on January 25, 2018. Within the same order, the Court vacated an earlier order dated September 25, 2017, related to the issuance of Mentor's stock.

In January and February 2018, Mentor contributed \$800,000 in capital to its wholly owned subsidiary, Mentor Partner I, LLC to facilitate the purchase of manufacturing equipment to be leased from Mentor Partner I to G FarmaLabs Limited under a Master Equipment Lease Agreement for \$17,340 per month dated January 16, 2018.

On February 1, 2018, the Company formed Mentor Partner II, LLC, a California limited liability company as a wholly owned subsidiary of Mentor for the purpose of cannabis-focused acquisition and investing. On February 8, 2018, Mentor contributed \$400,000 to Mentor Partner II to facilitate the purchase of manufacturing equipment to be leased from Mentor Partner II by Pueblo West Organics, LLC under a Master Equipment Lease Agreement for \$7,752 per month dated February 11, 2018.

Mentor Capital, Inc.'s Form 10-K includes December 31, 2017 audited 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-K can also be viewed at the Company's website at the Investor's Corner section under the SEC Filings 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 larger private cannabis companies. Additional important information for investors is presented at:

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-K filing which, along with other very important information about the Company, can be found here:*

<https://ir.mentorcapital.com/sec-filings>

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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