

May 16, 2017



## **Mentor Capital Funds \$2.4M in Five YTD Cannabis Investments**

### ***First Quarter 10-Q Filing Reports \$3.7M Raise and \$1.7M Cash for Marijuana and Cannabis M&A Leader***

SAN DIEGO--(BUSINESS WIRE)-- Mentor Capital, Inc. (OTCQB: MNTR) announced that it has filed its quarterly 10-Q filing for the first quarter ended March 31, 2017 with the SEC.

The Company reports that for the quarter ended March 31, 2017, Mentor had revenues of \$738,144 and gross profit of \$263,896 with a resulting net loss of (\$460,176) or (2.1 cents) per share. This is an improvement in revenue from the quarter ended March 31, 2016 revenues of \$643,294. For the quarter ended March 31, 2016, Mentor experienced a net loss of (\$202,309) or (1.2 cents) per share.

The Mentor Capital, Inc. parent company has no non-affiliate debt, and raised \$2,604,751 from approximately 21 shareholders during the quarter ended March 31, 2017, under the authority of an 11 USC 1145 order and \$75,490 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 \$2,040,086 into cannabis related companies during the quarter and the Company maintained a cash balance of \$1,742,213 at March 31, 2017, compared to \$204,010 at March 31, 2016. The Company closed the quarter ended March 31, 2017, with a book value of \$6,206,781 up from \$4,051,629 at December 31, 2016.

Mentor Capital, Inc. had 11,742 shareholders reported as of March 31, 2017, with 22,561,951 shares issued. There were 6,847,172 Series D warrants outstanding at the March 31, 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. 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 \$2.24 per share representing a market capitalization of \$50,538,770 compared to a March 31, 2016 quarter end closing price of \$0.46 per share and a corresponding market capitalization of \$7,658,973.

The Company is managed by CEO Chet Billingsley (64), who founded Mentor Capital first as an acquisition partnership in 1985. He was qualified as a Registered Investment Advisor with the SEC and received his undergraduate education at West Point before receiving a Master's Degree in Applied Physics at Harvard University. His early career was at General Electric. CFO Lori Stansfield, CPA (57), 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 four non-officer directors are independent and each has been or is a business owner and major shareholder. Altogether, the directors and officers hold a 28.8% interest in Mentor Capital with Mr. Billingsley's interest reported at 22.4%.

From April 1, 2017, through May 9, 2017, the Company raised \$998,365 from the exercise of warrants into Common Stock and \$18,810 from warrant redemption fees at \$0.10 per warrant from designees redeeming unexercised warrants that have been called but were not exercised timely.

On April 13, 2017 Mentor entered into an agreement to provide \$40,000 of funding to offset costs of the application of cannabis oil in a glaucoma study conducted by and otherwise paid for by Dr. Robert M. Mandelkorn, MD. Mentor, doing business as GlauCanna, will have the right to invests in any commercial opportunities that result from the study and will hold an 80% interest in such opportunities. Dr. Mandelkorn will hold the remaining 20%.

On April 14, 2017, Earl Kornbrekke (74), former business owner, long-time shareholder and director of the Company resigned. On April 14, 2017, David G. Carlile (61), business owner and long-time shareholder was appointed a director of the Company by its board of directors.

On April 14, 2017 the remaining 4,500 Series B warrants were redeemed for 4,500 shares of common stock. The Company announced on April 17, 2017 that shareholders who hold approximately 3,000,000 Series B Warrants will receive the \$0.10 per warrant redemption payment approximately one year in advance to the payout previously scheduled with DTCC. For shareholders who had deposited their Series B warrants with a broker their redemption payments were processed on April 20, 2017 electronically through the DTCC participant system. Payment to other Series B warrant holders who have presented their Series B warrants to the Company for payment were mailed directly to the warrant holder by April 20, 2017.

On April 28, 2017, the Company provided a second \$100,000 convertible debt investment to Electrum Capital.

On April 28, 2017, the Company increased its previous month's investment agreement with G FarmaLabs Limited by 20% which increased funding by \$100,000, increased the monthly consulting fee earned by Mentor to \$1,680 per month, and increased the private placement of restricted shares under the Subscription Agreement by an additional \$100,000 at \$1.50 per share for an additional 66,667 restricted shares to be issued to G FarmaLabs.

The 10-K includes December 31, 2016, 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 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 10-K and 10-Q filings 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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