

May 14, 2018



Mentor Capital Adds \$2.3 Million to Cash and Cannabis Investment in 1st Quarter

First Quarter 10-Q Filing for Marijuana and Cannabis M&A Company

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, 2018, with the Securities and Exchange Commission.

For the quarter ended March 31, 2018, Mentor had revenues of \$1,016,199 and gross profit of \$345,707 with a resulting net loss attributable to Mentor of (\$151,704) or (0.7 cents) per share. This is an improvement in revenue from the prior year quarter ended March 31, 2017 revenues of \$738,144 and gross profit of \$263,896. The net loss attributable to Mentor for the prior year quarter ended March 31, 2017, was (\$460,176) or (0.21 cents) per share.

The Mentor Capital, Inc. parent company has no non-affiliate debt and raised \$607,098 during the three months ended March 31, 2018, under the authority of an 11 U.S.C. § 1145 order from designees redeeming unexercised warrants that have been called but were not exercised timely. The Company invested \$867,130 in cannabis-related companies during the first three months of 2018. The Company maintained a cash balance of \$2,655,082 at March 31, 2018, compared to a cash balance and cash in attorney escrow accounts of \$1,148,726 at December 31, 2017. The Company closed the quarter ended March 31, 2018, with a book value of \$6,586,185 up from \$6,346,613 on December 31, 2017.

Mentor Capital, Inc. had approximately 13,086 shareholders reported as of March 31, 2018, with 23,076,676 shares issued. There were 87,456 Series B warrants outstanding at the March 31, 2018 quarter-end strike price of \$0.11, 6,316,115 Series D warrants outstanding at a strike price of \$1.60 per share, and 689,159 Series H warrants 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 2017 or 2018. A long-term 300,000 share repurchase plan was authorized in 2014, and on March 31, 2018, a total of 44,748 shares had been repurchased under the long-term plan. The Company finished the quarter at a closing price of \$1.02 per share representing a market capitalization of \$23,538,210 compared to a March 31, 2017, quarter-end closing price of \$2.24 per share and a corresponding market capitalization of \$50,538,771.

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 of

\$2,045,668.

The Company is managed by Chairman and CEO Chet Billingsley (65), 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. Treasurer and 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 in Marketing from the University of Colorado. Ms. Stansfield is certified as a public accountant in both Colorado and California. Secretary Robert Meyer (78), director Stan Shaul (53), and director David Carlile (62) are independent directors, and each has been or is a business owner and major shareholder. Altogether, the directors and officers hold a 26.39% fully diluted interest in Mentor Capital with Mr. Billingsley's interest reported at 20.03% on a fully diluted basis as of May 4, 2018.

The 10-Q includes March 31, 2018 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 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 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-Q 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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