

Rand Capital Portfolio Company, OnCore Golf, Announces Project Launch for Genius Ball(TM)

OnCore Golf refers to the Genius Ball(TM) as the "Ball with a Brain"

BUFFALO, NY -- (Marketwired) -- 10/17/17 -- Rand Capital Corporation (NASDAQ: RAND) ("Rand"), a venture capital company which invests in growth businesses with unique product, service or technology concepts, reported that one of its portfolio companies, OnCore Golf Technology, Inc., announced the project launch for what it describes as golf's most innovative ball, the Genius Ball™.

OnCore Golf is developing the Genius Ball™ with embedded electronic sensors and measurement systems, including a GPS chip, that will determine a wide range of data for each shot, including the ball's distance, flight path, velocity and spin rate, and will communicate over Bluetooth to players' mobile devices in real time. Beyond the ability to locate an errant shot anywhere on the course, the Genius Ball™ will deliver an array of shot data that the company expects will initially include:

- Ball location
- G force at impact
- Initial velocity
- Roll distance
- Spin rate
- Time in the air
- Angle of descent
- Carry distance
- Degree of draw or fade
- Height Apex

Bret Blakely, OnCore Golf co-founder, stated, "The intent of the Genius Ball™ is to provide data that helps golfers understand their performance on the course in real time, to help them become better golfers. We are confident that what a launch monitor can do for a golfer on the driving range is what the Genius Ball™ will do on every hole and for every shot. Golfers crave technology and information and we believe that our new 'Ball with a Brain' will deliver both. This concept could potentially be a breakthrough for golfers at every level of play, changing the game."

Allen F. ("Pete") Grum, Rand's President and Chief Executive Officer, commented, "We live in a world of rapidly advancing smart technology. The concept of the Genius Ball™ seeks to bring smart technology to golf ball technology, evidencing OnCore Golf's continued innovation. The Genius Ball™ will be their fourth in a series of innovative and patented golf balls."

Upon the announcement of this project, it got media attention from CNBC's Power Lunch with Dominic Chu: <u>CNBC OnCore Piece</u>. OnCore Golf expects to have the Genius Ball™ available in the first half of 2018. Rand has been an investor in OnCore Golf since December 2014.

ABOUT ONCORE GOLF

Based in Buffalo, NY, OnCore Golf is dedicated to delivering breakthrough technology and innovation, while inspiring golfers at all skill levels and abilities. Founded by two young entrepreneurs -- Bret Blakely and Steve Coulton -- and now fueled by a team of world-class innovators, OnCore Golf entered the golf ball industry through development of the first-ever USGA-conforming hollow core ball. The company has since developed a growing suite of differentiating products distributed world-wide that now includes the extremely accurate CALIBER ball, the five star-rated AVANT with SoftCell technology to increase feel, durability and distance, as well as the dynamic ELIXR™ Tour ball. Please visit www.oncoregolf.com.

ABOUT RAND CAPITAL

Rand Capital (NASDAQ: RAND) provides investors the ability to participate in venture capital opportunities through an investment in the Company's stock. Rand is a Business Development Company (BDC), and its first wholly-owned subsidiary is licensed by the U.S. Small Business Administration (SBA) as a Small Business Investment Company (SBIC). Its second SBIC is undergoing the approval process with the SBA. Rand focuses its equity investments in early or expansion stage companies and generally lends to more mature companies. Rand looks for strong leadership who is bringing to market new or unique products, technologies or services that have a high potential for growth. Additional information can be found at the Company's website where it regularly posts information: http://www.randcapital.com/.

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This news release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements concerning receiving a new SBIC license and funding, future net asset value growth, investment returns and opportunities as well as Rand's plans for utilizing proceeds from sales of portfolio companies when and if received. These statements involve known and unknown risks, uncertainties and other factors that could cause the actual results to differ materially from the results expressed or implied by such statements, including general economic and business conditions, conditions affecting the portfolio companies' markets, competitor responses, and market acceptance of their products and services and other factors disclosed in the Corporation's periodic reports filed with the Securities and Exchange Commission. Consequently, such forward-looking statements should be regarded as the Corporation's current plans, estimates and beliefs. The Corporation assumes no obligation to update the forward-looking information contained in this release.

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