

March 12, 2015



Rand Capital Corporation Purchases Additional Shares of OnCore Golf Technology

- ***OnCore has developed and patented the world's first and only hollow-metal core golf ball that provides enhanced lift, distance and directional control and conforms with USGA® requirements***
- ***OnCore has achieved \$1.6 million of its \$2.0 million capital raise***

BUFFALO, N.Y., March 12, 2015 (GLOBE NEWSWIRE) -- Rand Capital Corporation (Nasdaq:RAND) ("Rand"), a business development company that makes venture capital investments in companies with emerging product, service or technology concepts, announced that it has recently provided a \$150,000 follow-on investment to OnCore Golf Technology, Inc.

OnCore's Series AA preferred stock offering has reached \$1.6 million of the targeted \$2.0 million capital raise. In total, Rand has acquired 140,000 shares of OnCore's Series AA preferred stock for \$350,000. Other investors involved in the financing include The InVentures Group, Global Capital Group, Angel Capital Group, along with Keith Blakely, a local entrepreneur, and several other private individual investors.

Allen F. ("Pete") Grum, Rand's President and Chief Executive Officer, commented, "OnCore has developed a unique, game-changing golf ball technology, and is a great example of the type of exciting, technology-based companies that are working to grow in Western New York. The support and participation of the local investor community is critical to making that happen and we are pleased to team with The InVentures Group to support OnCore's growth strategy."

Joseph J. White, President and Chief Operating Officer of OnCore Golf, added, "Acceptance of our proprietary hollow-metal core golf ball continues to expand. The capital provided by Rand and our other investors enables us to advance our sales, marketing and continued research and development efforts. The OnCore golf ball facilitates straighter drives, more accurate shot making, and laser-straight putts. Our goal is to influence the growth and popularity of Golf as a sport by using our proprietary technology to elevate golfers' proficiencies and enjoyment of the Game."

OnCore Golf Technology is the designer and marketer of the first patented, United States Golf Association (USGA®) conforming, hollow-metal core golf ball. The proprietary alloy used in the hollow-metal core, combined with ultra-high performance polymer composite blends in the mantle layer, shifts the ball's weight to the perimeter. This increases the moment of inertia and results in reduced sidespin, enhancing the rifle spin of the golf ball.

The OnCore MA-1.0 Maximum Accuracy Series One is available on line at

www.oncoregolf.com and through select pro shops and golf stores around the country.

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 wholly-owned subsidiary is licensed by the U.S. Small Business Administration (SBA) as a Small Business Investment Company (SBIC). Rand focuses its investments in early or expansion stage companies with strong leadership that are 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: www.randcapital.com.

ABOUT ONCORE GOLF TECHNOLOGY, INC.

*The world's first and only metal hollow-core golf ball... **You just became a better golfer.***

Headquartered in Buffalo, NY, OnCore Golf is a dynamic and innovative golf technology company. The Company is dedicated to improving the lives, scores, and enjoyment of golfers of all skill levels by offering exciting products and advanced golf ball technology. Learn more about OnCore at www.oncoregolf.com.

Safe Harbor Statement

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 future revenue and earnings, involve known and unknown risks, uncertainties and other factors that could cause the actual results of the Corporation to differ materially from the results expressed or implied by such statements, including general economic and business conditions, conditions affecting the valuation of the Corporation's portfolio, the timing and opportunity for investments or divestitures as well as 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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