

October 6, 2011



## Mentor Capital Reports Mid-Year Profits for 2011

SAN DIEGO--(BUSINESS WIRE)-- Mentor Capital, Inc. (OTC Markets: MNTR) today reported financial results for the semi-annual period ending June 30, 2011. The company announced earnings of \$0.04 per basic and diluted share for the six-month period. The six months of earnings, which calculates to an \$0.08 per share annualized rate, follows the \$0.09 per basic share operating earnings over the 2010 twelve-month fiscal year.

Weighted average shares outstanding were 2.3 million and 1.9 million during the first half of 2011 and 2010, respectively.

Mentor assets increased to \$6.6 million in June 2011 from \$1.4 million in June 2010. The majority of the increase occurred in May 2011 upon the acquisition of an interest in a cancer neutron therapy company. The cancer related interest is carried at cost irrespective of financial and technical milestone progress of the neutron therapy program.

The company continues free of any recurring debt throughout all of 2010 and 2011 to date. Payables and short-term liabilities were \$12,000 in June 2011 and \$22,000 for June 2010. Accrued vacation and retirement increased liabilities to shareholders and related parties, principally a non-interest bearing obligation to the founder, by \$9,000 to \$1.48 million from \$1.47 million. Additionally, the neutron therapy company has a claim against \$5 million in warrant proceeds when and if those are paid in. This investment related liability increased total liabilities to \$6.5 million at June 30, 2011 from \$1.5 million in June 30, 2010.

There were no significant asset sales during the 2011 period and revenue was substantially from management fees. Revenue remained relatively constant at \$210,000 for the 2011 period from \$229,000 for the 2010 period. The 2011 first six month operating expenses decreased to \$126,000 from \$136,000 during the similar 2010 period due to decreased headquarters administrative costs. The founder/CEO salary has been unchanged for ten years at \$104,000 per year. Net income for the 2011 first semi-annual period was \$83,500 compared to \$92,600 for the comparable 2010 period.

Consolidated comparative financial statements follow below:

Mentor Capital, Inc. targets its acquisitions and investments exclusively toward leading-edge cancer companies with special focus in securing and expanding its cancer neutron therapy involvement. Detailed and historic company financial reports and additional relevant information is presented at [www.MentorCapital.com](http://www.MentorCapital.com)

**Mentor Capital, Inc.**

## Condensed Consolidated Statements of Operations Data

(unaudited)

	Six months ended	
	June 30, 2011	June 30, 2010
Revenue	\$ 210,000	\$ 229,000
Operating Expenses	\$ 126,415	\$ 136,400
Net Income	\$ 83,585	\$ 92,600
Basic & Diluted Earnings per Share	\$ 0.04	\$ 0.05
Weighted Average Shares	2,236,296	1,897,323

## Consolidated Balance sheet data

(unaudited)

	June 30, 2011	June 30, 2010
Cash & Receivables	\$ 1,477,132	\$ 985,398
Total Assets	\$ 6,570,006	\$ 1,407,072
Long-Term Liabilities	\$ 1,486,695	\$ 1,482,195
Stockholders Equity	\$ 60,784	(\$87,563 )
Common Shares Outstanding	2,283,096	2,008,296

**Forward Looking Statements, Safe Harbor and Risk Descriptions are Incorporated by Reference from the MNTR Company Web Site above.**

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Source: Mentor Capital, Inc.