

March 29, 2023



Mentor Capital Posts 28% Annual Revenue Increase

Expansion Into Texas Drives Sales Growth

PLANO, Texas--(BUSINESS WIRE)-- Mentor Capital, Inc. (OTCQB: MNTR) announced 28% annualized sales growth to \$7,705,715 for the trailing twelve months or \$0.34 per share against a share price of \$0.05 per share in its annual Form 10-K filing for the fourth quarter ended December 31, 2022, filed with the Securities and Exchange Commission.

The Company reports that for the twelve months ended December 31, 2022, Mentor and its subsidiaries had combined revenues of \$7,705,715 and a gross profit of \$2,226,322, with a resulting net loss attributable to Mentor of (\$471,386) or (2.1 cents) per share. This represents a 28.21% increase in revenue and an 18.95% increase in gross profit over the prior year ended December 31, 2021, in which Mentor and its subsidiaries had combined revenues of \$6,010,438 and gross profit of \$1,871,653, with a resulting net loss attributable to Mentor of (\$272,848) or (1.2 cents) per share.

On December 31, 2022, the Company had 22,941,357 common shares and 11 Series Q convertible preferred shares outstanding, plus 6,250,000 Series D warrants outstanding with an exercise price of \$1.60 per share.

No equity was granted to directors, insiders, consultants, or investor relations firms during the twelve annuals ending December 31, 2022. A long-term share repurchase plan was authorized in 2014, and on December 31, 2022, a total of 255,252 shares remain to be repurchased under the plan.

The Company's shares finished the year at a closing price of \$0.05 per share, representing a market capitalization of \$1,147,068 compared to a 2021 year-end closing price of \$0.0508 per share and a corresponding market capitalization of \$1,160,828. The Company finished the year with a book value of \$1,726,099 or \$0.08 per share, compared to a book value of \$2,078,677, at 2021 year-end.

The Series Q Convertible Preferred Stock, for accredited investors, first valued at \$10,000 per share on May 30, 2018, was valued at \$20,843 per share on December 31, 2022, which is a 17.4% compound annual rate of return for each of the last four and a half years. The Series Q preferred shares could have been converted at a Conversion Price of \$0.0546 per common share.

The Company is managed by Chairman and CEO Chet Billingsley (70), who founded Mentor Capital first as an acquisition partnership in 1985. Mr. Billingsley's interest is reported at 8.16% on a fully diluted basis as of December 31, 2022, with other directors and officers holding an additional 6.22% on a fully diluted basis.

The Form 10-K may be referenced through the SEC's EDGAR system at: <https://www.sec.gov/edgar/searchedgar/companysearch.html> or at the Company's website: www.MentorCapital.com, where additional important information for investors can be found.

About Mentor Capital: The Company seeks to come alongside and assist private companies and their founders and investors in meeting their liquidity, equity financing, and acquisition objectives. Mentor is currently focusing its efforts on adding assets in Texas, including in the energy sector.

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, and 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 illegality of cannabis products, the potential of competitive products, services, and technologies, difficulties experienced in product development, in recruiting knowledgeable personnel, in protecting intellectual property, and the effects of adverse worldwide economic events, such as the coronavirus recovery and recent step-up in inflation. Further information concerning these and other risks is included in the Company's Form 10-K filing, which, along with additional very important details on the Company, can be found here: <https://ir.mentorcapital.com/all-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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