

May 16, 2022



# Mentor Capital Posts 40% Annual Revenue Gain in 10-Q

## *Yearly Sales per Share Approach Seven Times Current Share Price*

PLANO, Texas--(BUSINESS WIRE)-- Mentor Capital, Inc. (OTCQB: MNTR) announced annualized sales of \$0.32 per share against a share price of \$0.05 per share in its quarterly Form 10-Q filing for the first quarter ended March 31, 2022, filed with the Securities and Exchange Commission.

The Company reports that for the quarter ended March 31, 2022, Mentor had revenues of \$1,848,898 and a gross profit of \$699,883, with a resulting net loss attributable to Mentor of (0.4 cents) per share. This represents a 40% increase in revenue and a 60% increase in gross profit over the prior-year quarter ended March 31, 2021, in which Mentor had revenues of \$1,320,624, gross profit of \$436,392, and resulting net loss attributable to Mentor of (0.6 cents) per share.

Mentor CEO, Chet Billingsley, attributes the revenue changes to the expansion of the operations of its 51% owned subsidiary, Waste Consolidators, Inc., in the state of Texas.

As of the quarter ended March 31, 2022, the Company has invested \$396,666 into a Legal Recovery Purchase Agreement with Electrum Partners, LLC increasing total legal funding involvement to \$590,694. This funding supports Electrum's action against Aurora Cannabis Inc., pending in the Supreme Court of British Columbia.

On March 31, 2022, 22,941,357 common shares and 11 Series Q convertible preferred shares were outstanding, plus 6,250,000 Series D warrants outstanding with an exercise price of \$1.60 per share, and 689,159 Series H warrants that an investment bank holds at a \$7.00 per share exercise price.

In the first quarter of 2022, Mr. Billingsley exercised 87,456 Series B warrants and 2,954 Series D warrants at \$0.11 per share and \$1.60 per share, respectively, increasing his share ownership by 90,410 shares. Subsequent to quarter-end, independent director David Carlile completed a market purchase of 102,400 common shares. No equity was granted to directors, insiders, consultants, or investor relations firms during the eight quarters ending March 31, 2022.

A long-term 300,000 share repurchase plan was authorized in 2014, and, on March 31, 2022, a total of 44,748 shares have been repurchased under the long-term plan.

The Company's shares finished the quarter at a closing price of \$0.048 per share, representing a market capitalization of \$1,101,185 compared to a 2021 year-end closing price of \$0.0508 per share and a corresponding market capitalization of \$1,60,828.

Mentor's Series Q Preferred Stock, first sold at \$10,000 per share on May 30, 2018, was exchangeable for approximately \$18,617 per share in Mentor common shares on March 31, 2022.

The Company is managed by Chairman and CEO Chet Billingsley (69), who founded Mentor Capital first as an acquisition partnership in 1985. Mr. Billingsley's interest is reported at 10.29% on a fully diluted basis as of March 31, 2022, with other directors and officers holding an additional 5.88%.

The Form 10-Q 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](http://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.

*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 continued 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-Q 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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