

August 15, 2023



# Mentor Capital Breakup Value Exceeds Stock Price

## *Second Stock Repurchase Program Completed as Announced*

PLANO, Texas--(BUSINESS WIRE)-- Mentor Capital, Inc. (OTCQB: MNTR) Reported revenue of \$8,269,003 for the trailing twelve months or \$0.36 per share against a market capitalization of \$606,799 at a corresponding share price of \$0.026 per share in its quarterly Form 10-Q filing for the second quarter ended June 30, 2023, filed with the Securities and Exchange Commission. The Company estimates that the theoretical cash breakup value of the business, net of liabilities, may significantly exceed the current market price of the Company's stock.

The Company reports that for the six months ended June 30, 2023, Mentor had revenues of \$4,280,805 and a gross profit of \$1,606,082, with a resulting net loss attributable to Mentor of (0.8) cents per share. This represents a 15.15% increase in revenue and a 25.10% increase in gross profit over the prior-year quarter ended June 30, 2023, in which Mentor had revenues of \$3,717,518 and gross profit of \$1,283,852.

On June 30, 2023, 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, and 413,512 Series H warrants that an investment bank holds at a \$7.00 per share exercise price.

No equity was granted to directors, insiders, consultants, or investor relations firms during the quarter ending June 30, 2023. A long-term share repurchase plan was authorized in 2014, and on June 30, 2023, a total of 232,852 shares remained to be repurchased under the plan. For the six months ended June 30, 2023, a total of 22,400 shares were repurchased but have not yet been retired at an average price of \$0.027 per share. Subsequent to quarter end, the remaining 232,852 shares were repurchased at an average price of \$0.028 per share.

The Company's shares finished the quarter at a closing price of \$0.026 per share, representing a market capitalization of \$606,799 compared to a 2022 year-end closing price of \$0.050 per share and a corresponding market capitalization of \$1,147,068. The Company finished the quarter with a book value of \$1,637,987 or \$0.071 per share, compared to a book value of \$1,726,099 at 2022 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 June 30, 2023, which is an approximate 15.5% average compound annual rate of return over each of the last five years.

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

7.45% on a fully diluted basis as of June 30, 2023, with other directors and officers holding an additional 6.22% on a fully diluted basis.

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. Mentor is currently focusing its new efforts on adding assets in the classic energy sectors.

*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 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 or direction 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, 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, government regulations, ESG challenges, and 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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