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Mentor Capital Turns Profitable on 26% Year on Year Revenue Gains

Third Quarter 10-Q Filing for Marijuana and Cannabis M&A Company

SAN DIEGO, CA / ACCESSWIRE / November 14, 2018 Mentor Capital, Inc. (OTCQX: MNTR) announced that it had filed its quarterly 10-Q filing for the third quarter ended September 30, 2018, with the Securities and Exchange Commission.

For the quarter ended September 30, 2018, Mentor had revenues of \$1,031,622 and gross profit of \$300,501 with a resulting net income attributable to Mentor of \$77,224 or 0.3 cents per share. This is an improvement over the prior year quarter ended September 30, 2017 revenues of \$815,102 and gross profit of \$289,211, with a resulting net loss attributable to Mentor of (\$285,796) or (1.3 cents) per share. For the nine months ended September 30, 2018, Mentor had revenues of \$3,279,080 and gross profit of \$1,024,771 with a resulting net loss attributable to Mentor of (\$149,087) or (0.6 cents) per share. This is an improvement over the nine months ended September 30, 2017 revenues of \$2,317,794 and gross profit of \$821,771, with a net loss attributable to Mentor of (\$922,653) or (4.2 cents) per share.

The Mentor Capital, Inc. parent company has no non-affiliate debt and raised \$629,160 and received \$6,316 of warrant redemption fees during the nine months ended September 30, 2018, under the authority of an 11 U.S.C. § 1145 order from designees redeeming unexercised warrants that have been called but were not exercised timely. In addition, in May 2018, the Company sold 11 Series Q preferred shares for \$110,000 under the authority of Rule 506(b) of Regulation D of the Securities Act of 1933, as amended. The Company invested \$350,191 into cannabis-related companies during the quarter ended September 30, 2018 and \$1,695,113 into cannabis-related companies during the nine months ended September 31, 2018. The Company maintained a cash balance of \$1,682,404 at September 30, 2018, compared to a cash balance of \$1,148,726 at December 31, 2017. The Company closed the quarter ended September 30, 2018, with a book value of \$6,700,085 up from \$6,346,613 at December 31, 2017.

Mentor Capital, Inc. had 12,904 shareholders reported as of September 30, 2018, with 23,139,837 common shares issued. There were 87,456 Series B warrants outstanding at the September 30, 2018 quarter-end strike price of \$0.11, 6,252,954 Series D warrants outstanding at a strike price of \$1.60 per share, and 689,159 Series H warrants are held by an investment bank at a \$7.00 per share strike price. The 11 Series Q preferred shares are anti-dilutive and therefore excluded from the diluted weighted average share calculations for the three and nine months ended September 30, 2018. No new equity was granted to directors, insiders, consultants or investor relations firms in 2017 or 2018. A long-term 300,000 share repurchase plan was authorized in 2014, and at September 30, 2018, 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 \$0.73 per share representing a market capitalization

of \$16,892,081 compared to a September 30, 2017 quarter-end closing price of \$0.75 per share and a corresponding market capitalization of \$17,020,712.

On January 23, 2018 the Company received a net payment of \$1,758,949 in satisfaction of the Company's judgment against Bhang Corporation and 117,000 shares of Mentor common stock, originally sold to two Bhang founders, were returned to Mentor in exchange for a payment of \$286,719, which was offset from the accrued judgment of \$2,045,668.

The Company is managed by CEO and director Chet Billingsley (66), who founded Mentor Capital first as an acquisition partnership in 1985 and was qualified as a Registered Investment Advisor. He received his undergraduate education at West Point before earning a Master's Degree in Applied Physics at Harvard University. His early career was at General Electric. CFO and director Lori Stansfield, CPA (59), was most recently Director of Audit Services for a regional CPA firm. She graduated Magna cum Laude in accounting and received a Master's Degree in Marketing from the University of Colorado. Ms. Stansfield is certified as a public accountant in both Colorado and California. Secretary Robert Meyer (79), director Stan Shaul (53), and director David Carlile (62) are independent directors, and each has been or is a business owner and major shareholder. Altogether, the directors and officers hold a 24.5% fully diluted interest in Mentor Capital with Mr. Billingsley's interest reported at 17.96% on a fully diluted basis as of November 8, 2018.

The 10-Q includes September 30, 2018 unaudited financials and can be referenced through the SEC's EDGAR system at: <https://www.sec.gov/edgar/searchedgar/companysearch.html>

Inputting the company name, Mentor Capital, Inc. or the Company's CIK code which is 0001599117, will bring up the report. The 10-Q can also be viewed at the Company's website at the Investor's Corner section under the SEC Filings tab.

About Mentor Capital: The Company seeks to come alongside and assist private medical marijuana and cannabis companies and their founders in meeting their liquidity and financial objectives, to add protection for investors and to help incubate private cannabis companies. Additional important information for investors is presented at:

www.MentorCapital.com

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, 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, potential of competitive products, services, and technologies, difficulties experienced in product development, in*

recruiting knowledgeable personnel and in protecting intellectual property. Further information concerning these and other risks is included in the Company's Form 10-Q filing which, along with other very important information about 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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SOURCE: Mentor Capital, Inc.