- C$5.1 million in cash at March 31, 2016; sufficient working capital for next two years

- JOGMEC funding US$1 million for 2016 exploration in Serbia; field season commenced in March 2016

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 30, 2016) - Mundoro Capital Inc. (TSX VENTURE:MUN) (www.mundoro.com) ("Mundoro" or the "Company") announces it has filed financial results for Q1-2016 and provides an update on its plan for the 2016 field program. Details of the Company's financial results are contained in the unaudited consolidated financial statements and Management's Discussion and Analysis which are available on the Company's website at www.mundoro.com and on SEDAR atwww.sedar.com. All amounts are in Canadian dollars unless otherwise stated.

Teo Dechev, CEO and President of Mundoro commented, "We are pleased to be partnering with JOGMEC, announced March 7, 2016, to advance the Timok North Projects in Serbia. JOGMEC has a strong reputation as a long term, strategic partner in mineral projects globally. Our strategic alliance with JOGMEC enables us to advance the projects more rapidly while conserving our treasury for strategic acquisitions. This Agreement, our second strategic partnership in the last twelve months, demonstrates the continued interest in the Tethyan belt and Mundoro's land package."

Plans Initiated for 2016 Field Program

With sufficient cash on hand and committed funds of US$1 million from the JOGMEC Agreement, the Company is well positioned to continue advancing the Serbian properties. The JOGMEC Agreement will fund US$1 million in 2016 mainly for geophysics and drilling at the three properties, Zeleznik, Dubrava and Padina during the field season from March 2016 to March 2017.

The Company began field operations in mid-March 2016 with a geophysics program including CSAMT, IP and gravity on the Zeleznik, Dubrava and Padina licenses. A planned 3,000 meter drill program is scheduled to commence in the third quarter of 2016 with results to be provided in the fourth quarter of 2016.

Further Joint Venture Prospects

The Company continues to have ongoing discussions regarding potential joint ventures for Mundoro's remaining five Serbian Timok Southern Projects licenses: Borsko-Jezero, Savinac, Sumrakovac, Bacevica and Osnic. Although there are ongoing discussions, the Company cannot provide assurance that a transaction will be concluded as a result of these discussions.

Liquidity and Capital Resources

At March 31, 2016, we had $5.1 million in cash and cash equivalents. The majority of cash spent in 2015 was on exploration activities for mineral property expenses totaling $1.5 million while the remaining expenditures totaled $0.75 million on corporate activities for governance, accounting, communications and general and administration costs.

About JOGMEC

JOGMEC was established in February 2004, following the integration of the former Japan National Oil Corporation (JNOC) and Metal Mining Agency of Japan (MMAJ). It is a corporation under the Japanese Ministry of Economics, Trade and Industry (METI), with a mandate of investing in developing minerals projects worldwide to help secure a stable supply of natural resources for Japanese industry.

About Mundoro

Mundoro is a Canadian based public company which is focused on generating value for its shareholders through utilizing the collective expertise of our directors, management and technical staff to invest in mineral projects that have the ability to generate future cash.

On behalf of the Company,

Teo Dechev, Chief Executive Officer, President and Director

Caution Concerning Forward-Looking Statements

This News Release contains forward-looking statements. Forward-looking statements can be identified by the use of forward-looking words such as "will", "expect", "intend", "plan", "estimate", "anticipate", "believe" or "continue" or similar words or the negative thereof, and include the following: (i) completion of the earn-in expenditures and options by JOGMEC; and (ii) completion of a definitive joint venture agreement by the parties. The material assumptions that were applied in making the forward looking statements in this News Release include expectations as to the mineral potential of the Timok North Properties, the Company's future strategy and business plan and execution of the Company's existing plans. We caution readers of this News Release not to place undue reliance on forward looking statements contained in this News Release, as there can be no assurance that they will occur and they are subject to a number of uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include general economic and market conditions, exploration results, commodity prices, changes in law, regulatory processes, the status of Mundoro's assets and financial condition, actions of competitors and the ability to implement business strategies and pursue business opportunities. The forward-looking statements contained in this News Release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this News Release are made as of the date of this News Release and the Board undertakes no obligation to publicly update such forward-looking statements, except as required by law. Shareholders are cautioned that all forward-looking statements involve risks and uncertainties and for a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to the Company's filings with the Canadian securities regulators available on www.sedar.com.

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