

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 16, 2016) - [Mundoro Capital Inc.](http://www.mundoro.com) (TSX VENTURE:MUN)([www.mundoro.com](http://www.mundoro.com)) ("Mundoro" or the "Company") is pleased to provide an update on exploration results at the Zeleznik Property ("Zeleznik") which is one of the four subject properties currently being sole funded by JOGMEC as part of the JOGMEC-Mundoro joint venture (see press release August 2, 2016). Zeleznik is located at the northern end of the Timok Magmatic Complex in northeastern Serbia; the license is north of the state-owned Majdanpek copper-gold mine.

Teo Dechev, CEO & President of Mundoro commented, "Mundoro has delineated several gold and copper targets in Zeleznik. This license now hosts two newly discovered prospective gold zones at the northern portion of the license as well as the advanced, drill defined, West Zone copper porphyry, and East Zone massive sulphides, in the southern portion. Shareholders can expect news flow over the coming months from both the drilling program currently underway which is designed to further test and delineate the copper porphyry in the West Zone and the massive sulphides in the East Zone; and from the trenching to follow up these prospective gold zones discovered from the spring sampling program."

#### **Zeleznik Central Target (See Figure 1: Zeleznik Property Target Areas)**

Mundoro completed further detailed mapping of the entire license area along with rock chip sampling. Several new areas demonstrating hydrothermal alteration assemblages were also discovered in the central portion of the Zeleznik property through this mapping program. The gold mineralisation appears to be hosted within EW fault zones which crosscuts the regional main NS structural trend of the orogenic gold bearing belt that runs parallel to the Timok belt and is associated with very high As, Sb and elevated Ag, Zn and Cu. The Central target area (Figure 1) returned significant gold results including:

- a channel chip sample grading 9.44 g/t Au; 10.63 g/t Ag over 3 m including 1m @ 15.75 g/t Au; 20.80 g/t Ag
- a channel chip sample grading 11.75 g/t Au; 10.20 g/t Ag over 1.5 m;
- a grab sample with 1.88 g/t Au; 1.60 g/t Ag taken from the NS structure

This area will also be tested during the upcoming trenching program in the Q4-2016. These encouraging gold rock geochemical results appear to be related to quartz veins hosted within fault zones and indicate possibility for economic vein type gold mineralisation. Further exploration is necessary to reveal whether the gold mineralisation is confined to veins or also appears disseminated within the fault zone and in the host rocks.

#### **Zeleznik North Target (See Figure 1: Zeleznik Property Target Areas)**

At the northern portion of Zeleznik, Mundoro has completed a follow-up soil sampling program where previous results highlighted a gold-molybdenum-copper soil anomalous area approximately 800m x 600m in size. This follow-up soil sampling program infilled sample spacing to a 100m x 50m grid from a previous regional scale soil sampling program.

#### **Gold Soils (see Figure 2: Zeleznik North Target - Gold Soil Results)**

The soil geochemical results have delineated anomalous gold and molybdenum linear features. The highest gold soil anomaly is up to 0.92 ppm (compared to a background of 0.01 ppm) gold which occurs within a north-south elongated gold-molybdenum anomaly 600m x 300m in size. There are satellite gold-molybdenum soil anomalies around this main centre resulting in an anomalous area of 2km x 1.5km. The gold-molybdenum soil anomalies correlate well with the associated Pb-Zn soil anomalies which are from 100 ppm to 439 ppm (compared to a background of 70 ppm). These encouraging gold soil geochemical results indicate possibility to discover gold mineralisation similar to Blagoev Kamen orogenic vein type gold as it is along strike of it and hosted in the same metallogenic belt, Nereshnica Bejlanica, which borders the Timok belt to west.

#### **Copper Soils (see Figure 3: Zeleznik North Target - Copper Soil Results)**

The centres of copper soil geochemical anomalies are elevated up to 111 ppm (compared to a background of 25 ppm) and follow a similar trend and distribution as to the Au-Mo-As and Pb-Zn soil anomalies. A significant arsenic ("As") anomaly up to 605 ppm (compared to a background of 16 ppm) with a NNE trend is delineated in the central part with values up to 500-600 ppm. There are two additional As soil anomalies to the east trending NW and NE. The As anomaly coincides very well with the trend of the elevated copper and gold values (see Figures 2 and 3). These very high arsenic and elevated copper soil geochemical results indicate abundance of arsenopyrite typical for the orogenic style gold bearing veins. Elevated copper and lead-zinc anomalies also support poly-metallic character of mesothermal vein mineralisation hosted in metamorphic rocks.

#### **Next steps**

Due to limited outcrop in the northern portion of the Zeleznik property, the soil geochemical results will be followed up with trenching. Mundoro has applied for a trenching permit which is expected to be granted in Q3-2016.

#### **Zeleznik West Zone and East Zone Targets Drilling Update**

Mundoro recently announced a drilling program at the southern end of the Zeleznik property at the West Zone and East Zone targets (See Figure 1: Zeleznik Property Target Areas). The drilling program will test (i) a porphyry discovery along strike at the West Zone, and (ii) massive sulphide mineralization at the diorite porphyry-limestone contact at depth and along strike at the East Zone (see press release June 5, 2016).

On behalf of the Company,

Teo Dechev, Chief Executive Officer, President and Director

#### About Mundoro

Mundoro is a Canadian mineral exploration and development public company focused on building value for its shareholders through directly investing in mineral projects that have the ability to generate future returns for shareholders. The Company currently holds a diverse portfolio of projects in two European countries as well as an investment in a producing gold mine in Bulgaria and a feasibility stage gold project in China. The Company holds eight 100% owned projects in Serbia, the four Timok North Projects are in option to JOGMEC, and the four Timok South Projects are being advanced by Mundoro. Mundoro's common shares trade on the TSX Venture Exchange under the symbol "MUN".

#### 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.

#### Sampling and Analysis

All rock samples are assayed using 50-gram fire assay with atomic absorption finish and ME-MS61 by ALS Romania prepared by ALS Bor, Serbia. Quality Assurance and quality control procedures include the systematic insertion of standards and duplicates into the sample streams. Field duplicate samples are taken every 25 samples and standards and blanks are inserted after every 20th sample. All data collected in the field and assay results from the laboratories are routinely verified and entered in an Access database.

Soil samples were collected from "B" horizon of the soil media by hand digging a hole from 0.1 to 0.5m. Material of ~500 grams was collected, sealed and sent directly to the ALS laboratory in Bor. Samples were dried at <60°C/140F, sieve sample to -180 micron (80 mesh) and assayed using 30gram fire assay with atomic absorption finish and ME-MS41L - 51 elements by aqua regia acid digestion and a combination of ICP-MS and ICP-AES.

#### Qualified Persons

The technical information contained in this Press Release has been reviewed and approved by Mr. G. Magaranov, P. Geo., who is a Qualified Person as defined by National Instrument 43-101.

#### 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: completion of the earn-in expenditures and options by JOGMEC; and 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](http://www.sedar.com).

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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