

# Mundoro Capital Inc: Announces Closing of Private Placement

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VANCOUVER, Sept. 8, 2016 - [Mundoro Capital Inc.](#) (TSX VENTURE:MUN) ([www.mundoro.com](http://www.mundoro.com)) ("Mundoro" or the "Company") is pleased to report that it has completed a non-brokered private placement financing raising \$1,000,000 by the issuance of 8,333,333 units at \$0.12 per unit. Each unit consisted of one common share and a half common share purchase warrant. Each full warrant entitles the holder to purchase an additional common share at \$0.20 for two years. If, after January 7, 2017, the closing price of the Company's shares on the TSX Venture Exchange is \$0.30 or greater for any period of 15 consecutive trading days, the Company may, by news release issued within five trading days thereof, accelerate the expiry of the warrants to the 21<sup>st</sup> day after such news release.

In order to minimize dilution to existing shareholders, the Company chose not to increase the size of the Offering even though the Offering was oversubscribed. The Company restricted insiders from participating in order to allocate Units only to new and existing shareholders.

All securities issued under the Offering are subject to a restricted resale period under Canadian securities law until January 8, 2017. The Company paid a finder's fee of 5% cash to Sprott Global Resource Investments, Ltd., for a total fee of \$45,000, in respect of subscriptions from investors introduced by them as finders.

The Company intends to use the net proceeds of the Offering for the exploration of Mundoro's 100% owned (i) four South Timok Projects in Serbia as well as (ii) two projects in southeastern Bulgaria.

## Zeleznik Drilling Update

Mundoro announced in June 2016 the commencement of a drilling program, which is fully funded by Mundoro's joint venture partner JOGMEC, on two of the JOGMEC optioned properties: Dubrava and Zeleznik. The drilling is expected to be completed around the end of September 2016 with results to be announced in Q4-2016. In August 2016, Mundoro commenced a detailed soil sampling program over the Central Target area after the encouraging gold results which were released August 16, 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".

## 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: the expected use of proceeds of the Offering; and completion of the earn-in expenditures and options by JOGMEC. 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from registration is available.

## Contact

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