

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 17, 2016) - [Mundoro Capital Inc.](#) (TSX VENTURE:MUN)(www.mundoro.com) ("Mundoro" or the "Company") is pleased to report drilling has commenced on the Company's 100% owned Byalo exploration license which is located in southeastern Bulgaria in the Rhodopean region of the Tethyan metallogenic belt (see *Figure 1: Location Map - Byalo and Zvezda Projects*)

HIGHLIGHTS

- The Chuka porphyry drill program will include 1000 m
- Systematic exploration by Mundoro defined the Chuka porphyry copper-gold target with results including:
 - Stockwork mineralisation with banded quartz veins in an area 200 x 250 m in size outcropping at surface
 - A historical drill hole with reported assay interval of 18.8 m @ 0.42% Cu; 0.108 g/t Au from 25.40 m to 44.20 m
 - Mundoro surface rock sampling from stockwork returned values from single samples up to 0.39% Cu, 0.55 g/t Au and 580 ppm Mo with average 0.158 g/t Au, 35 ppm Mo and 267 ppm Cu from a 200 x 250 m outcrop
- Mundoro holds approximately \$5.5 mln in cash as of September 30, 2016 and is debt free

Teo Dechev, CEO and President of Mundoro commented, "Having closed the \$1 million private placement in September 2016, we are using these funds to drill test five target areas, the first of which is the Chuka copper-gold porphyry target in Bulgaria. Given the compelling copper-gold-molybdenum soil geochemistry, stockwork veining on surface, trenching results and coincident ground magnetic bulls-eye style anomaly, we believe the current drilling program at Chuka will give us a better understanding of the scale of the porphyry and the controls of mineralization. The Company believes the historical drilling, surface sampling and mapping along with the geophysical interpretations to-date suggest the potential for discovery of bulk porphyry copper-gold mineralisation at Chuka."

The Chuka Drill Program

This initial drilling program at Chuka is designed to test the stockwork grade at depth, and determine if there is a transition from sericitic to potassic alteration and correspondingly higher copper and gold grades. The Company plans to drill 1000 meters among three drill holes. (Figure 2: Chuka Target Drill Hole Locations).

The Chuka target has been identified through a systematic program completed by Mundoro comprising of detailed mapping, geochemistry, alteration mapping, ground geophysics, regional geophysics and historic drill testing. This previous systematic exploration showed strong evidence for porphyry style mineralisation. Historical drill holes showed molybdenite, chalcopyrite, trace bornite mineralisation in quartz veinlets in the upper levels. Historic Drill Hole #1018 had a reported assay interval of 18.8 m @ 0.42% Cu; 0.108 g/t Au from 25.40 m to 44.20 m. It is noteworthy that none of the historical drilling reached the potassic core of the system in order to demonstrate primary mineralisation. Soil sampling and alteration mapping show well defined soil geochemical anomalies with porphyry alteration style zoning. A chargeability anomaly is consistent with upper level phyllic (quartz-sericite-pyrite) alteration, while a deeper defined magnetic bulls-eye anomaly could be the preserved mineralised magnetite-bearing potassic alteration.

Overview of Byalo License

The Chuka target is located in the Byalo license which is a 161 sq.km area located within the Rhodope mountains in southeastern Bulgaria, 250 km southeast of Sofia. Byalo is contiguous at the south end with Mundoro's 100% owned Zvezda license. The two licenses together surround a third-party owned project which is host to an operating gold mine where Mundoro is a small shareholder.

Additional Exploration Target in Bulgaria Projects

Systematic exploration by Mundoro, and limited historic State drilling, highlighted two targets areas, 1) the Chuka porphyry target currently being drilled, and 2) the Angel Vyvoda ("AV") epithermal gold target, to be drilled upon receipt of drilling approval which is expected in Q4/16.

At the AV, target mineralised zones are hosted in Eocene sediments and are expressed on surface as discrete fault controlled breccia and veinlets. Soil geochemical anomalies highlight an area of 2.7 x 1.5 km area anomalous in Au-Ag-Sb-As-Mo suit of elements (epithermal) and delineating at least three sets of E-W to NW-SE structures. Previous work identified low-sulphidation style gold mineralisation hosted in Eocene sediments resembling the Ada Tepe gold deposit. Rock and soil sampling results returned 1 to 3.3 g/t Au in rock outcrops and three gold bearing structures in soil anomalies trending NW from 1.3 km to 2.7 km long.

For the AV target, the Company believes the historical drilling, surface sampling and mapping work and geophysical interpretations to-date suggest the potential for discovery of low sulphidation vein style gold mineralisation.

On behalf of the Company,

Teo Dechev, Chief Executive Officer, President and Director

About Mundoro Capital Inc.

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".

Qualified Person

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

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 send 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.

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.

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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