

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 24, 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 report the completion of drilling on the Company's 100% owned exploration licenses, Dubrava and Zeleznik which are located at the central and northern end of the Timok Magmatic Complex ("TMC") in northeastern Serbia (see Figure 1: Location Map - Timok North Projects). The two exploration licences are under the Option Agreement between Mundoro and Japan Oil, Gas and Metals National Corporation. ("JOGMEC") announced March 7, 2016 and as a result this drilling program was fully funded by JOGMEC. The 2016 drilling program was designed to test these target areas which had been identified through an interpretation of data collected through a systematic program completed by Mundoro comprising of detailed mapping, geochemistry, alteration mapping, ground geophysics, regional geophysics and drilling results gained from the 2014 drilling program. The company expects to announce assay results from these eight diamond drill holes in the first half of November 2016.

#### Prior Exploration Work

Further to Mundoro's press release of July 5th, 2016, the drilling program completed a total of 3000 meters over eight drill holes. Three holes were drilled at each of the East Zone and West Zone respectively in the Zeleznik license and two holes were drilled at the Dubrava license.

Initial drilling in Q4-2014 at the West Zone and East Zone targets confirmed relation of the surface geochemical anomalies with sulphide mineralisation at depth which remains open along strike at both the West Zone and East Zone. At the West Zone drilling from Mundoro's 2014 drilling program intersected several diorite porphyry dikes cutting basement gneiss. The porphyries are potassic altered and contain A-type quartz veins with pyrite-chalcopyrite mineralisation. The veins appear to be inclined eastwards, parallel to and presumably controlled by the gneissic foliation. At the East Zone, our prior drilling identified andesite-diorite porphyry that cross cut Jurassic limestones and confirmed at depth the presence of anomalous copper-gold values identified from initial reconnaissance surface sampling. Regional stratigraphy, preserved limestone capping and geochemical signature suggest little erosion at the East Zone and potentially a preserved copper-gold mineralised system which required further exploration drilling along strike and at depth.

Initial drilling in Q4-2013 at the Dubrava license demonstrated encouraging signs with an intersection of copper-gold mineralisation in drillhole BJ-04 of 28 m @ 0.2% Cu, 0.25 g/t Au (0.36% CuEq) including 7 m @ 0.5% Cu, 0.69 g/t Au (0.94% CuEq) as well as rock and soil surface geochemical anomalies. The license is void of outcrop and mostly covered by post-mineral Miocene and Cretaceous sediments. This predetermined reliance on structural interpretation and geophysical exploration methods. At Dubrava around drillhole BJ-04, four closely spaced IP lines were carried out in order to delineate the copper-gold sulfide mineralisation intersected at depth (approximately 50 meters) as well as to try to locate the controlling hydrothermal breccia structure.

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

Information included, attached to or incorporated by reference into this News Release may contain forward-looking statements. All statements, other than statements of historical fact, included or incorporated by reference in this News Release are forward-looking statements, including, without limitation, statements regarding activities, events or developments that the Board expects or anticipates may occur in the future. These forward-looking statements can be identified by the use of forward-looking words such as "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "promising", "encouraging" or "continue" or similar words or the negative thereof. The material assumptions that were applied in making the forward looking statements in this News Release include expectations as to the Company's future strategy and business plan and execution of the Company's existing plans. There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will occur. We caution readers of this News Release not to place undue reliance on forward looking statements contained in this News Release, which are not a guarantee of performance and 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, 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 to reflect new information, subsequent events or otherwise, 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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