VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 4, 2016) - Mundoro Capital Inc. (TSX VENTURE:MUN) (www.mundoro.com) ("Mundoro" or the "Company") is pleased to report assay results from 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. 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.

Teo Dechev, CEO and President of Mundoro commented, "We believe the drill results continue to demonstrate the potential for both mineralized copper-gold porphyries as well as massive-sulphide style mineralization at the West Zone and East Zone respectively. Multiple intercepts assayed over 0.30% Cu over tens of metres demonstrating the potential for a mineralized system. Mundoro's technical team is incorporating the new data into our model of the systems and looking forward to developing the follow up drilling program for the spring of 2017."

ZELEZNIK DRILLING RESULTS

The 2016 drill program at Zeleznik comprised a total of six diamond drill holes, three at each of the East Zone and West Zone targets respectively (See Figure 2: Zeleznik Drill Hole Location Map).

East Zone Drilling

The three holes drilled at the East Zone targeted potential strike and depth extensions of copper-gold mineralization identified in previous drill campaigns (See Figure 3: East Zone Drill Hole Location Map). The true widths of the drill hole intercepts below cannot be determined from the information available at this stage.

- Drillhole ZELDD08 was sighted on untested copper-gold soil anomaly and directed towards a low resistivity and moderate IP anomaly at 500m depth (Figure 2). The drill hole intersected mineralised andesite:
    - 17.1 m @ 0.32 g/t Au; 0.15% Cu from 50 m to 67.1 m,
        - including 3 m @ 0.62 g/t Au from 54m to 57m and 4m @ 0.37% Cu from 61 m to 65 m.
- The mineralised interval is related to a fault zone after which the drill hole did not intersect significant results.
- Drillhole ZELDD11 located 230 m south of ZELDD08 intersected from 120 m to 122.2 m ; 2.2 m @ 0.62 g/t Au; 25.10 g/t Ag; 0.52% Pb; 10.70% Zn related to massive pyrite replacing limestone.
- Drillhole ZELDD10 located 270 m north of ZELDD08 did not intersected significant mineralisation.

Summary East Zone Interpretation

The three drill holes drilled at the eastern target demonstrated that the limestone unit is thicker to the east and the best mineralised intersections remain within the upper 200 m. Controlling structures and the andesite/limestone contacts appear to dip to the west.

The East Zone remains open laterally to the north and south as well as to the west under a thinner limestone cap. The limited and widely spaced drilling to-date has furthered the understanding of the target and Mundoro will be performing a detailed interpretation of the drilling results to determine the lateral extent and directions of the various mineralized structures and contacts. The Company believes that this area merits a follow-up program of fence drilling across the entire system.

West Zone Drilling

The three holes drilled at the West Zone targeted an area where previous drilling identified mineralized diorite porphyry dykes hosted in the basement gneiss unit (See Figure 4: West Zone Drill Hole Location Map). The aim of the drill program was to gain a better understanding of the dyke geometry, test response of geophysical anomalies, and test the potential for building significant volume of mineralized material.

- Drillhole ZELDD07 was drilled 100m to east and between drill holes ZELDD01 and ZELDD03 aiming to test the continuation of the mineralisation intersected in ZELDDD01 and strong IP-Resistivity geophysical anomaly. The hole intersected a large interval of pyrite-chalcopyrite mineralisation from 0 to 193.1m hosted in gneissic wall rock cut by several diorite porphyry dikes. The interval contains:
    - 193.1 m @ 0.18% Cu; 0.036 g/t Au,
        - including 16 m @ 0.30% Cu; 0.062 g/t Au from 152 m to 168 m and
        - including 15.2 m @ 0.27% Cu; 0.082 g/t Au from 210.6 m to 225.8 m.

- Drillhole ZELDD09 was drilled to test a west dipping IP-Resistivity geophysical anomaly. The hole cut low grade pyrite -chalcopyrite mineralisation hosted in gneissic wall rock through its entire length of 368.9m grading 0.12% Cu and 0.020 g/t Au. A few intervals related to A and B type porphyry veinlets returned:
  - 14m @ 0.20% Cu, 0.035 g/t Au from 32 m to 46 m;
  - 3.3m @ 0.35% Cu, 0.046 g/t Au from 76.7 m to 80 m; and
  - 5m @ 0.30% Cu, 0.050 g/t Au from 135 m to 140 m.
- The drill hole did not intersect porphyry dikes but appears to have been drilled parallel to or near a porphyry dyke.
- Drillhole ZELDD12 is located 230m north of ZELDD09 and was sighted on a resistivity high coinciding with strong IP geophysical anomalies. The hole intersected quartz-diorite porphyry which is a late mineral porphyry phase suggesting that a multiphase porphyry system exists at the Zeleznik west zone. No significant intersections were returned from this hole.

Summary West Zone Interpretation

This three hole drilling program supports the interpretation that there is a large volume of low grade halo of mineralisation hosted in gneisses with higher grades related to potassic altered diorite porphyry dikes containing stockwork veining with pyrite-chalcopyrite. The mineralisation remains open in all directions and requires further systematic drill testing based on interpretation of drilling results as well as regional and detailed structural analysis.

The Company believes that part of the focus of further exploration work on both target areas should be to locate and better define the higher grade bearing porphyry dikes which would upgrade the lower grade bulk material to potentially minable material.

DUBRAVA DRILLING RESULTS

The 2016 drill program at Dubrava comprised of two drill holes which targeted under cover IP geophysical anomalies assumed to be related to previously intersected mineralised "pebble dike" in drill hole BJ04 which returned encouraging results (see press releases from October 21, 2013). The two dill holes could not explain the geophysical anomalies. Analysis of drill core suggests that the intersected structures and late mineral quartz porphyry are dipping to west-south-west almost in parallel the direction of the drill holes.

The Company will be conducting structural analysis over the central licenses which will be combined with detailed interpretation of all results obtained to date in order to prioritize the next phase of exploration.

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, Analysis and Quality Assurance and Control (QAQC)

Drill hole orientations were surveyed at approximately 50 meters intervals. Drill core was collected from drill sites by the Company's geologists and processed and sampled at the Company's core shed according to industry best practice standard procedures. Samples were collected as half PQ or HQ core at one or two meter lengths from mineralised intervals and three meter lengths from none mineralised intervals. Where necessary the sampling lengths were adjusted to reflect the geological boundaries.

All samples are assayed for gold using 50 gram fire assay with atomic absorption finish and ME-ICP61 33 elements four acid ICP-AES by ALS Laboratories in Serbia, Romania and Ireland. The entire sample was crushed to 2mm, then split off a 1 kg

sample and pulverized the split to better than 85% passing 75 microns.

Quality Assurance and Quality Control procedures include the systematic insertion of standards, blanks and duplicates into the sample streams. Duplicate core samples are taken every 25 samples and standards and blanks are inserted after every 20th sample. All data collected from detailed logging and assay results from the laboratories are routinely verified and entered in an Access data base.

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.

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.

Contact

Mundoro Capital Inc.
Teo Dechev
CEO, President and Director
+1-604-669-8055