

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 9, 2017) - [Mundoro Capital Inc.](http://www.mundoro.com) (TSX VENTURE:MUN) (www.mundoro.com) ("Mundoro" or the "Company") is pleased to report assay results from drilling on the Company's 100% owned Byalo exploration license which is located in southeastern Bulgaria in the Rhodopean region of the Tethyan metallogenic belt (*Figure 1: Location Map - Byalo and Zvezda Projects*).

## HIGHLIGHTS

- The Chuka drill program included 1000 m in three inclined diamond drill holes.

- A porphyry unit with stockwork mineralisation and banded quartz veins outcropping at surface returned a significant copper - gold intersection at depth from drillhole CDD001:

- o 146.5 m @ 0.40% Cu and 0.12 g/t Au (0.48% CuEq); from 66.8 m to 213.3 m;
- o including: 80.5 m @ 0.51% Cu and 0.15 g/t Au (0.61% CuEq); from 74 m to 154.5 m;
- o including: 20.9 m @ 0.72% Cu and 0.11 g/t Au (0.79% CuEq); from 74 m to 94.9 m;

Teo Dechev, CEO and President of Mundoro commented, "The Chuka porphyry system is a new discovery by the Mundoro team in this proven mineral belt. This initial 1000 meter drill program tested the stockwork porphyry mapped at surface and has identified two porphyry phases demonstrating a multiphase system. We are encouraged by the broad interval of mineralization intersected in drill hole CDD001 which intersected 146.5 m of 0.48% Cu equivalent down to 213 m which is well within typical depths for open pit operations. Further drilling will be necessary to determine the extent of the stockwork mineralisation which is open in several directions."

## Chuka Drilling Results

The maiden Q4-2016 drill program at Chuka comprised of three diamond drill holes totaling 1000 m. This initial drilling program was designed to test the stockwork mineralisation grade at depth, and determine if there is a transition from sericitic to potassic alteration and correspondingly higher copper and gold grades (*Figure 2: Location Map of Chuka drill holes*).

These three drill holes were successful in cutting significant copper-gold mineralisation related to intense stockwork veining showing the Chuka system is capable of hosting higher grades. The hydrothermal breccia intersected in the drill holes was not a recognized feature at surface and therefore further drilling is required to investigate how the hydrothermal breccia relates to the porphyry environment, diatreme or milled fault breccia and if copper-gold grades related to it increase at depth. Recognition of fine grained covellite and chalcocite copper bearing minerals and argillic-phyllitic style of alteration suggest the Chuka system maybe part of an epithermal system transitioning to a porphyry system.

Further drilling will be necessary to determine the extent of stockwork mineralisation, which is open in several directions and may be displaced by late faulting (*Figure 3: Chuka cross section A-A'* and *Figure 4: Chuka cross section B-B'*).

Table 1: Summary of significant results from Chuka drill holes.

Drill Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	CuEq (%)	AuEq (g/t)
CDD-001	0.0	25	25	--	0.31	0.21	0.31
	66.8	213.3	146.5	0.40	0.12	0.48	0.72
<i>Including</i>	74.0	154.5	80.5	0.51	0.15	0.61	0.91
<i>including</i>	74.0	94.9	20.9	0.72	0.11	0.79	1.18
CDD-003	23.8	37.5	13.7	0.10	0.05	0.13	0.20
	271.7	285.35	13.7	0.14	0.06	0.18	0.27
	298.80	303.70	4.90	0.21	0.13	0.30	0.44
	355.25	357.90	2.65	0.24	0.10	0.31	0.46

Gold Equivalent ("AuEq.") is calculated using the formula  $AuEq = (g/tAu) + [(Cu) \times (22.0462) \times (\$/lbCu)] \div [(1/31.1035) \times (\$/ozAu)]$ . Copper equivalent (CuEq%) is calculated using the formula  $CuEq = (Cu) + [(g/tAuEq) \times (1/31.1035) \times (\$/ozAu)] \div [(22.0462) \times (\$/lbCu)]$ . Metal prices used are: gold price of US\$1150/oz, copper price of US\$2.5/lb. All thicknesses from intersections from drill holes are down-hole drilled thicknesses or outcrop sample length thickness.

Drill hole CDD-001 was collared into the outcropping quartz-sulfide stockwork mineralisation defined through mapping, soil and rock sampling. The drill hole intersected significant copper - gold mineralisation related to strong quartz stockwork veining containing pyrite, chalcopyrite, covellite and chalcocite. The stockwork continues for 213.3 m and is hosted by sericitic altered latite porphyry interpreted as an early mineralising event. Significant intersections are as follows:

Drill Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Comments
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CDD-001	0	66.8	66.8	--	0.22	Oxidation zone, jarosite and hematite; moderate silicification and A-type stockwork; Latite porphyry
<i>Including</i>	0	25.0	25	--	0.31	
	66.8	213.3	146.5	0.4	0.12	Sulphide zone, strong A-type stockwork, vuggy quartz, pyrite, fine grained chalcocite, and malachite
<i>Including</i>	74.0	154.5	80.5	0.51	0.15	
<i>Including</i>	74.0	94.9	20.9	0.72	0.11	
	347.5	375.0	27.5	0.21	0.08	Moderate quartz-pyrite stockwork, pyrite up to 5%. Latite porphyry
<i>Including</i>	353.0	357.0	4.0	0.33	0.14	

At 213.3 m the latite porphyry is cut by a late mineral sanidine porphyry which is argillic altered and contains anomalous lead-zinc and gold values without significant mineralisation. At 257.5 m the hole intersected a fault contact and re-entered the latite porphyry however without the intense stockwork mineralisation which may have been shifted due to faulting. Alteration of the latite porphyry after the fault is phyllic-argillic to advanced argillic.

Drill hole CDD-002 was drilled 150 m north-east from CDD-001. The drillhole intersected the latite porphyry from 34.8 m to 103.1 m then transitioned to hydrothermal breccia to 212 m and was completed in late mineral sanidine porphyry at 257.8 m. Although no significant copper-gold intervals were intersected, the latite porphyry and the hydrothermal breccia are highly anomalous in copper-gold and especially Molybdenum (Mo). Intersected Mo grades and intervals in this drillhole are significant with single samples returning above 700 ppm Mo. Some high grade Mo intervals include:

- 79.9 m @ 173 ppm Mo from 36.9 m to 116.8 m;
- 39.2 m @ 330 ppm Mo from 129.9 m to 169.1 m; and
- 19 m @ 295 ppm Mo from 178 m to 197 m.

Drill hole CDD-003 was drilled as a step back 150 m north-west from CDD-001. It intersected milled hydrothermal breccia probably after latite porphyry from 17.7 m to the end of the drillhole. The breccia is cut by late mineral sanidine porphyry from 250.9 m to 270 m and from 303.7 m to 355.3 m. The breccia is carrying copper-gold-molybdenum mineralisation throughout and is also partly anomalous in lead and zinc. The drillhole was bottomed in hydrothermal breccia carrying copper-gold mineralisation after contact of post mineral sanidine porphyry.

A few copper-gold intervals are highlighted which illustrate a tendency of increasing grade at depth:

Drill Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Comments
CDD-003	23.8	37.5	13.7	0.1	0.05	Milled breccia after latite porphyry, moderate to strong silicification, iron oxides, 1% pyrite
	271.7	285.35	13.7	0.14	0.06	Milled breccia after latite porphyry, silicified matrix, sparse quartz veinlets, 3% pyrite
	298.8	303.7	4.9	0.21	0.13	Milled breccia after latite porphyry, strongly silicified matrix, random vuggy silica, 15% pyrite
	355.25	357.9	2.65	0.24	0.1	Milled breccia after latite porphyry, strongly silicified matrix, random vuggy silica, dis

## Next Steps

Mundoro will continue to build a 3D model of the drilling results and further interpret the drilling database for follow up drilling that would focus on the stockwork porphyry mineralisation and vector to potentially higher grade mineralization related to potassic alteration at depth or laterally.

Chuka sits within a 4 km long alteration trend which is mapped with pervasive alteration at surface and holds potential for a number of mineralized targets for exploration, one of which is Chuka. The Company will continue to upgrade additional targets for exploration of porphyry and epithermal systems in this alteration trend as well as the broader license area identified in Figure 1.

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 and generating investment return for its shareholders through directly investing in mineral projects that have the potential for mineral resource discovery or development. The Company has a diverse portfolio of exploration projects primarily focused on gold and base metals in two European countries, Serbia and Bulgaria, as well as Mexico and potentially North America. Mundoro (TSX VENTURE:MUN) is funded to pursue its strategy, has a technical team with proven exploration success, a corporate team with established capital markets relationships and a board of directors with a breadth of corporate governance knowledge.

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 drill core samples are assayed using 50-gram fire assay with atomic absorption finish and ME-MS61 by ALS Romania. 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.

## 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).

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