

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 8, 2017) - [Mundoro Capital Inc.](http://www.mundoro.com) (TSX VENTURE:MUN) (www.mundoro.com) ("Mundoro" or the "Company") is pleased to announce that a drill has been mobilized to the Company's Borsko Jezero license ("Borsko") where drilling is expected to commence within a week. Borsko is one of the four licenses being sole funded by JOGMEC as part of the JOGMEC-Mundoro joint venture announced August 2016. Borsko is located in the central portion of the Timok Magmatic Complex ("Timok") and is directly west of the Serbian state-operated producing mines, RTB Group's Bor copper porphyry mine and the Veliki Krivelj copper-gold porphyry mine.

HIGHLIGHTS

- This drill program at Borsko will focus on high priority targets generated by systematic exploration completed by Mundoro in 2016 and defined various copper-gold targets.
- The current drill program will test the first of six targets with a 600 m drill hole designed to cut across an interpreted mineralised structure defined by a copper soil anomaly coincident with a mapped argillic altered andesite dyke at surface, a strong resistivity geophysical anomaly, and anomalous stream sediment and rock sampling.
- Mundoro holds approximately \$5 mln in cash as of December 31, 2016 and is debt free.

Teo Dechev, CEO & President of Mundoro commented, "The geophysics in the Borsko license clearly demonstrates the NNW trending structures that have been associated with the main mineralization in the Timok district. With our partner JOGMEC, we are looking forward to drill testing this target as well as the other various targets on the license in 2017. Mundoro is committed to executing on its strategy to complete a drill program each month in 2017, part of which will be funded by our partner JOGMEC and part of which will be funded by Mundoro's approved C\$2 million budget for 2017."

Overview of Borsko Drill Program

The Borsko license is located in the Timok Magmatic Complex which is one of the most prolific metallogenic domains in the Tethyan Belt. The geological units in this licence area consist of Upper Cretaceous volcano-sedimentary successions, predominantly andesite and pyroclastics. Generally considered the most prospective geological units, the Phase 1 hornblende porphyry andesite occupies the easternmost boundaries of the Borsko license and dips moderately to southwest under the pyroclastic rocks of the second phase.

The current drill program will test the first of six targets generated by the 2016 field program (Figure 1 - Location of Borsko Drill Targets). In Q2-2016 Mundoro carried out a soil sampling program over the central portion of the license to follow up on high copper-gold stream sediment anomalies which could not be explained by previous prospecting and rock sampling. The soil sampling results returned significant copper-gold anomalies which remain open to the north and south. Follow-up field work revealed association of some of the soil anomalies with altered dike contacts, discrete quartz stockwork veinlets and fine grained sulphides related to fault-fracture zones.

The Company included the Borsko license into the JOGMEC-Mundoro option agreement in August 2016 and then conducted ground magnetic and CSAMT geophysics in the second half of the year. The Company also conducted limited trenching over some of the soil anomalies. The current drill program will test the first of six targets and will be collared on a copper soil anomaly coincident with an argillic altered andesite dyke mapped on surface and a strong resistivity geophysical anomaly. The projected depth of 600 m is designed to cut across the interpreted north-northwest trending mineralised structure which is also supported by the stream sediment and rock sampling.

Next Steps

The Company expects to complete the drilling on the first target in February 2017 and to release the results around the end of March 2017.

Mundoro is in the process of designing the work program with JOGMEC for the second year of work under the JOGMEC-Mundoro option agreement. This work program is anticipated to begin in April 2017.

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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