

VANCOUVER, BRITISH COLUMBIA--(Marketwired - March 21, 2017) - [Mundoro Capital Inc.](#) (TSX VENTURE:MUN) ([www.mundoro.com](http://www.mundoro.com)) ("Mundoro" or the "Company") is pleased to announce that its previously announced 600 meter drill program at the Company's Borsko Jezero license ("Borsko") has been extended by up to 2220 meters. Borsko is one of the four licenses being sole funded by JOGMEC as part of the JOGMEC-Mundoro option agreement announced in August 2016. Borsko is located directly west of the Serbian state-operated producing mines, RTB Group's Bor copper porphyry mine and the Veliki Krivelj copper-gold porphyry mine, all located in the central portion of the Timok Magmatic Complex ("Timok").

## HIGHLIGHTS

- The drill program at Borsko, which began in early February, was designed to test one of the six high priority targets generated by systematic exploration completed by Mundoro in 2016 and defined various copper-gold targets.
- The drilling program announced in February to test Target 1 with one 600 m drill hole, BJ-06, was extended to 821.6 m due to observations in the drill core.
- JOGMEC and Mundoro have determined to extend the program by up to 2000 m in order to further test Target 1 with one drill hole up to 1,300 m and test Target 2 with one drill hole up to 700 m. These drill meterages are estimates and may change depending on observations during drilling.
- The first drill hole, BJ-06, has been sampled and assay results are pending from the assay lab.
- Mundoro holds approximately \$5 mln in cash as of December 31, 2016 and is debt free

Teo Dechev, CEO & President of Mundoro commented, "We are encouraged by the alteration and mineralization we are seeing in the drill core thus far at the Borsko license and, along with our partner JOGMEC, believe that these targets merit further drill testing as part of the Year I work program. In addition to our drilling at Borsko we look forward to the Year II exploration program at Zeleznik later this year as part of the US\$1.5 million spend under Year II of the JOGMEC option agreement."

## Borsko Drill Program

### *Overview*

The Borsko drill program is now testing the first two 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. In the second half of 2016, the Company conducted ground magnetic and CSAMT geophysics surveys, as well as completed limited trenching over certain soil anomalies.

### *Update*

Under this drill program which began in early February 2017, the Company completed one diamond drill hole with a total depth of 821.6 m, on Target 1 which was collared on a copper soil anomaly coincident with an argillic altered andesite dyke mapped on surface and a strong resistivity geophysical anomaly. The originally projected depth for BJ-06 of 600 m was designed to cut across the interpreted north-northwest trending mineralised structure which was also highlighted by anomalous stream sediment and rock sampling as well as interpreted ground magnetic geophysical lineament. Based on visual evaluation of the drill core, the Company and JOGMEC made the decision to extend the hole by 221.6 meters to a total down hole depth of 821.6 m.

Drill hole BJ-06, has been sampled and assay results are pending from the assay lab. The drill hole cut through a package of slightly chloritized volcanic agglomerate to 585 m before entering argillic alteration containing disseminated pyrite increasing at depth. At 612m the drill hole entered pervasively silicified andesite volcanics containing semi-massive pyrite, vuggy silica and breccia zones and drilled through it for 153 m before transitioning to argillic altered partly brecciated volcanics with disseminated to semi-massive pyrite. The drill hole BJ-06 was terminated at 821.6 m in argillic altered volcanics containing disseminated pyrite, anhydrite veins and native sulphur.

Drill hole BJ-06, which tested one of the newly generated drill targets at Borsko successfully demonstrated that a potentially mineralised system exists under cover. Follow up drilling, analysis and interpretation is necessary to assess the viability of this discovery.

The extended drill program aims to further test Target 1 with a follow up drill hole up to 1300 m as well as drill test Target 2 (Figure 1 - Location of Borsko Drill Targets) with one drill hole with a projected depth of 700 m. Target 2 is approximately 2.3 km southeast of Target 1 and was generated based on a soil geochemistry anomaly coincident with mapped and interpreted structural features and coincident with a large circular magnetic low anomaly and IP anomaly. These drill meterages are estimates and may change depending on observations during drilling.

### *Geology of Borsko License Area*

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 license 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.

## Next Steps

The Company expects to complete the extended drilling program in March 2017 and to release the results around the end of April 2017.

Mundoro is in the process of finalizing the work program with JOGMEC for Year II under the JOGMEC-Mundoro option agreement. This work program is anticipated to begin in April 2017.

## 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 sent 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.

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".

## 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).

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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