

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 1, 2017) - [Mundoro Capital Inc.](#) (TSX VENTURE:MUN) (www.mundoro.com) ("Mundoro" or the "Company") provides an update to the drilling program at the Company's Borsko Jezero license ("Borsko") where drilling is ongoing. Borsko is one of the four licenses being sole funded by JOGMEC as part of the JOGMEC-Mundoro option agreement announced in August 2016 ("Timok North Projects"). 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"). See Figure 1: Borsko Drillhole Locations and Figure 2: Borsko License Location Map.

Borsko Drilling Program Update in Serbia

Teo Dechev, CEO & President of Mundoro commented, "The Borsko drill program, which began in early February 2017, increased from an initial 600 meters in one diamond drill hole to 2821 meters over three diamond drill holes. We are encouraged by the alteration and mineralization we have identified in the drill core thus far and believe the drilling will provide valuable information for further testing in this license area. Follow up drilling, analysis and interpretation is necessary to assess the viability of this discovery. In addition to the JOGMEC funded drilling at Borsko we look forward to commencing drilling at the Mundoro funded drilling at the Angel gold target in Bulgaria as well as the JOGMEC funded drill program at Zeleznik in H2-2017."

- BJ_06: This diamond drill hole ended at a depth of 821.6 m in Target 1. 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.
- BJ_07: Based on the visual inspection of BJ_06, Mundoro and JOGMEC determined to extend the drill program to further test Target 1 with a follow up drill hole, BJ_07, up to 1300 m. This drill hole is currently at 1198 meters.
- BJ_08: This diamond drill hole was designed to test Target 2 with a projected depth of 700 m. Based on visual inspection of the core, Mundoro and JOGMEC determined to extend the drilling which stopped at 794 m due to technical difficulty; drilling of this hole is on hold until a new drill rig is mobilized on site to continue drilling.

Table 1: Overview of Borsko Drill Holes

Drill Hole ID	Total Depth	Dip/Azimuth	Geological description
BJ_06	821.6m EOH	-65/246	<ul style="list-style-type: none"> ● From surface to 585 m, BJ_06 cut through a package of slightly chloritized volcanics. ● From 585 m to 612 m the drill hole entered argillic alteration containing disseminated pyrite. ● At 612m to 765 m (153 m) the drill hole entered pervasively silicified andesite with vuggy silica and breccia zones. ● From 765 m to 821 m, the drill hole transitioned to argillic altered partly brecciated andesite with semi-massive pyrite. ● Drill hole BJ_06 was terminated at 821.6 m in argillic altered volcanics containing native sulphur.
BJ_07	1198 m current depth	-85/66	<ul style="list-style-type: none"> ● From surface to 583 m, BJ_07 intersected alternating agglomerate, andesite and tuffaceous upper volcano-sedimentary package. ● From 583 m to 1132 m (549 m) the drill hole cuts through the zone of strongly argillic alteration. The zone is argillic to advanced argillic altered and alternates with pervasive silica mineralization controlled by several faults and breccia bodies. Semi-massive mostly sooty fine grained pyrite is present. ● From 1132 m to the current depth of 1198 m and after a fault the drill hole is in weakly argillic altered andesite with disseminated pyrite decreasing at depth.
BJ_08	794.8m current depth	-75/351	<ul style="list-style-type: none"> ● From surface to 509 m, BJ-08 drills through alternating agglomerate and andesite. ● From 509 m to 615 m drill hole continued through sedimentary package of mafic andesite tuff. ● From 615 m to 682 m, the drill hole intersected unaltered coarse-grained hornblende andesite 'Phase 1 andesite' from the Timok Magmatic Complex. ● From 682 m to the current depth of 794.8 m, the drill hole continued in weakly argillic altered andesite with trace of chalcopyrite-pyrite mineralised clasts at 695.5 m and 749.6 m.

Logging and sampling are ongoing with the anticipation to have assay results with a brief description of mineralization and alteration from all three holes announced in June.

For further information on this drill program, please refer to our press releases on March 21, 2017 and February 8, 2017.

Angel Vyvoda Drill Program Update in Bulgaria

The drill program at Angel Vyvoda ("Angel") in the Zvezda license in Bulgaria commenced at the end of April with drill results expected in the first half of July. This drill program will test the gold-in-soil geochemical anomalies and the Au-Ag-Sb-As-Mo suite of elements (epithermal) seen in the geochemical survey that cover an area of a 2.7 km x 1.5 km and delineating at least three sets of E-W to NW-SE structures.

For further information on this drill program, please refer to our press release on March 6, 2017.

Corporate Update

The Company announces that Mr. Thomas Wilson has stepped down as Chief Financial Officer ("CFO") effective April 30, 2017. Joining Mundoro as CFO effective May 1, 2017 is Mr. Anil Jiwani who is contracted through Avisar Chartered Professional Accountants, a chartered accounting firm specializing in providing accounting and financial reporting support to junior resource companies. Avisar has been providing accounting services to Mundoro since September 2016.

Teo Dechev, CEO and President of Mundoro commented, "Mr. Jiwani and Avisar bring a streamlined approach to accounting and financial reporting which is well suited to our needs as a junior resource company in the Canadian public markets. On behalf of the Board of Directors, we thank Mr. Wilson for his dedication and significant contributions to Mundoro and wish him well in future endeavours."

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.

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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