

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 18, 2017) - [Mundoro Capital Inc.](#) (TSX VENTURE:MUN)([www.mundoro.com](http://www.mundoro.com)) ("Mundoro" or the "Company") is pleased to announce the start of the drilling program at the Tilva Rosh gold target on the Company's 100% owned Savinac license ("Savinac"). Savinac is one of the four exploration licenses located in the southern portion of the Timok Magmatic Complex in Serbia that are 100% controlled by Mundoro ("Timok South Projects" see *Figure 1: Savinac License Location Map*).

Teo Dechev, CEO and President of Mundoro commented, "The prior drilling results at Tilva Rosh successfully followed the surface trench results of high grade gold-silver mineralisation down dip along the structure. The current program aims at defining the extent of near surface mineralisation along a 400 meters strike length and up to 100 meters depth. To date the mineralisation is open to the north, south and at depth. Mundoro is focused on drill testing select target areas in the Timok South Projects in parallel to furthering the JOGMEC funded Timok North Projects programs. We believe this parallel strategy of testing and advancing assets, through either partnerships or our own treasury, provides continuous opportunities to shareholders for creating value."

#### TILVA ROSH GOLD TARGET

The current drill program at the Tilva Rosh gold target is designed to follow up on two key gold bearing features: (i) a mineralised gold bearing hydrothermal breccia structure containing significant gold grades and (ii) quartz veins that also host gold mineralisation which have been identified with prior trenching and drilling.

The 2017 drill program is budgeted for 1,500 meters of shallow drilling in 14 holes as shown in *Figure 2: Tilva Rosh Drill Plan Map* to test 400 meters along strike and up to 100 meters down dip extension.

#### Previous Work at Tilva Rosh

Mundoro conducted geochemical, mapping, trenching, and ground magnetic surveys over the Savinac license as well as compiling historic data, targeting epithermal and porphyry Cu-Au systems. This work outlined the Savinac mineralised belt (9 km by 2 km) which includes the Tilva Rosh epithermal system expressed on the surface with a large area of advanced argillic alteration covering 4 km by 1 km. Tilva Rosh was explored previously in the late 1970's and early 2000's but significant gold mineralisation and porphyry Cu-Au potential was identified by Mundoro's exploration in Q4-2013.

As part of the 2014 program, six inclined diamond drill holes totaling 917.8 m were drilled at the southern portion of Tilva Rosh system to test the down dip extent of the high-grade gold mineralisation, which was previously confirmed by trenching results of 12 m @ 33.03 g/t AuEq (30.39 g/t Au, 171.27 g/t Ag). Collar locations for the previously drilled holes are also shown in *Figure 2: Tilva Rosh Drill Plan Map*. The previous Tilva Rosh drilling program demonstrated continuation of surface mineralisation at down-dip for a north-west striking hydrothermal breccia structure which hosts the high grade gold. Copper mineralisation was intersected at depth in four of the six drill holes drilling in 2014 as shown in Table 1 below and appears to be related to supergene enrichment. The Company believes copper was not present at surface due to the highly acidic nature of the lithocap in the area caused by the high pyrite content in the system. The eastern most drill holes, SAV02 and SAV05, intersected the highest lead-zinc contents (up to 2.2% Zn and 0.6% Pb) suggesting lateral zoning indicative of a porphyry style hydrothermal system.

Table 1: Summary of significant results from the 2014 Tilva Rosh drill program

| Drill Hole ID | From (m) | To (m) | Interval (m) | Au (g/t) | Cu (%) | Ag (g/t) | AuEq (g/t) | CuEq (%) |
|---------------|----------|--------|--------------|----------|--------|----------|------------|----------|
| SAV_01        | 11       | 18     | 7            | 7.90     | —      | 46.74    | 8.68       | —        |
| Including     | 13       | 15     | 2            | 24.98    | —      | 128.05   | 26.95      | —        |
| Including     | 13       | 14     | 1            | 42.90    | —      | 199      | 46.22      | —        |
|               | 126      | 133    | 7            | 0.35     | —      | 2.76     | 0.40       | —        |
| SAV_02        | 30       | 40     | 10           | 0.34     | —      | 2.16     | 0.38       | —        |
|               | 67.7     | 71.8   | 4.1          | 0.62     | —      | 2.36     | 0.66       | —        |
|               | 95.6     | 100.0  | 4.4          | 0.54     | —      | 6.38     | 0.65       | —        |
| SAV_03        | 71.0     | 76.0   | 5.0          | 2.54     | 0.59   | 15.54    | 3.73       | 2.36     |
| Including     | 74.0     | 74.7   | 0.7          | 10.35    | 1.47   | 50.10    | 13.52      | 8.54     |
| SAV_04        | 42.2     | 51.3   | 9.1          | 1.24     | 0.33   | 9.00     | 1.91       | 1.21     |
| Including     | 43.3     | 47.3   | 3.0          | 1.45     | 0.58   | 14.60    | 2.61       | 1.65     |
| SAV_05        | 29       | 50.2   | 21.2         | 0.25     | —      | 1.78     | 0.28       | —        |
| Including     | 30.4     | 36.0   | 5.6          | 0.43     | —      | 3.30     | 0.49       | —        |
| Including     | 46.2     | 50.2   | 4.0          | 0.35     | 0.14   | 3.88     | 0.63       | 0.40     |
| SAV_06        | 38.5     | 42.9   | 4.4          | 0.59     | 0.21   | 14.95    | 1.17       | 0.74     |

- Gold Equivalent ("AuEq.") is calculated using the formula  $AuEq = (g/t/Au) + (g/t/Ag) + (\$/ozAu)/65 + [(\%Cu) \times (22.0462) \times (\$/lbCu)] \div [(1/31.1035) \times (\$/ozAu)]$ .
- Copper equivalent (CuEq%) is calculated using the formula  $CuEq = (\%Cu) + [(g/t/AuEq) \times (1/31.1035) \times (\$/ozAu)] \div [(22.0462) \times (\$/lbCu)]$ .
- Metal prices used are: gold price of US\$1300/oz, copper price of US\$3/lb, and silver price US\$20/oz.
- All thicknesses from intersections from drill holes are down-hole drilled thicknesses or outcrop sample length thickness. True widths cannot be determined from the information available.

#### *Future Targets at Tilva Rosh*

The initial drill results from Tilva Rosh are encouraging and are interpreted to be proximal to a Cu-Au porphyry system related to a large area of advanced argillic lithocaps to the north (approximately 500 meters), highlighted with a molybdenum anomaly and followed outwards to zones of lead-zinc. These are geochemical signatures of porphyry deposit footprints and where the Company believes there is good potential for further porphyry drill targets.

#### *BORSKO DRILL PROGRAM UPDATE*

The drill program at the Borsko license in Serbia, which is being sole funded by JOGMEC as part of the JOGMEC option announced in August 2016 ("Timok North Projects"), has completed to date a total of 3,123 meters of diamond drilling in three holes: BJ-06, BJ-07, BJ-08. Due to the extended drill campaign at Borsko, which began in February 2017 and was extended twice, the Company now expects the assay results from this drill program to be announced in June.

#### *ANGEL DRILL PROGRAM UPDATE*

The commencement of the drill program at the Angel Vyvoda ("Angel") gold target in the Zvezda license in southeastern Bulgaria has been moved back due to mechanical problems with the drilling equipment. The Company expects the drilling program to now commence around the end of May with assay results from the Angel drilling program expected in August.

The Angel drill program will test the large gold-in-soil geochemical anomaly that is also associated with the Au-Ag-Sb-As-Mo suit of elements (which indicate an epithermal environment that has the potential to host a mineralized system) 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 the Angel drill program, please refer to our *press release on September 16, 2014*.

On behalf of the Company,

Teo Dechev, Chief Executive Officer, President and Director

#### *Sampling and Analysis*

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

#### *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.

#### *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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