VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 27, 2017) - Mundoro Capital Inc. (TSX VENTURE:MUN) (www.mundoro.com) ("Mundoro" or the "Company") is pleased to provide an update on exploration results at the Zeleznik Property ("Zeleznik") which is one of the four subject properties currently being sole funded by the Japan Oil, Gas and Metals National Corporation (JOGMEC) as part of the JOGMEC-Mundoro joint venture announced in March 2016 (see press release March 7, 2016). Zeleznik is located at the northern end of the Timok Magmatic Complex in northeastern Serbia; the license is north of the state-owned Majdanpek copper-gold mine (Figure 1: Location Map of Timok North Projects).

Teo Dechev, CEO & President of Mundoro commented, "Following up on the 2016 drilling campaign at Zeleznik, our team has extended the copper-gold-molybdenum-in-soil anomaly an additional 500 meters along strike at the West Zone and East Zone. There are two distinct porphyry zones at the southern portion of the license comprising the drill defined, West Zone which is dominantly a copper-gold-molybdenum porphyry, and East Zone which is a copper-gold porphyry with related skarn mineralisation. Mundoro will be providing news flow in the second half of the year on the Phase III drilling program. Phase III drilling is designed to establish volume and grade for a potential inferred resource through a fence drilling program with both delineation and step-out drilling at the two porphyry systems in the West Zone and East Zone along with target testing the newly extended copper and gold soil anomalies."

Extension of Copper-Gold-in-Soil Anomaly

In Q2-2017, Mundoro completed a soil sampling program over the southern extensions of the West Zone and East Zone targets in order to follow-up the open soil anomalies. Over 500 additional samples were collected at a 100 m x 50 m resolution grid covering an area of approximately 2.2 sq.km (Figure 2: Zeleznik East Zone and West Zone - Copper in Soil Results).

The West Zone copper soil anomaly was extended 500 m along strike outlining an area of 1170 m x 600 m grading above 200 ppm copper with a central core area of 770 m x 450 m grading above 500 ppm copper. As a result the size of the initial copper-gold porphyry related soil anomaly approximately doubled. The copper soil anomaly overlaps with a significant gold anomaly above 50 ppb gold, molybdenum anomaly above 10 ppm and is rimmed by lead-zinc soil anomalies. This geochemical zonation of elements is indicative of porphyry systems.

The East Zone copper soil anomaly was also successfully extended to the south by 300 m along strike. Most significant here is the gold-in-soil anomaly which delineates an area of 700 m x 400 m grading above 50 ppb gold. A copper-in-soil-anomaly overlaps the gold anomaly and is in the range of 100 ppm to +200 ppm copper. Lead-zinc soil anomalies of the East Zone target overlap with the gold-copper anomalies reflecting the skarn type mineralisation related to the porphyry.

The Company is currently conducting detailed mapping and rock geochemical sampling over the newly extended area of soil anomalies to the south.

Zeleznik West Zone and East Zone Drilling To-date

To date Mundoro has completed two phases of drilling at the Zeleznik East Zone and West Zone.

In Q4 2014, Mundoro conducted the Phase I drilling program comprised of six inclined diamond drill holes totaling 1000 m, three on the West Zone and three on the East Zone. These drill holes were in follow up to the mapping, trench sampling, geophysics and soil geochemical work completed throughout the year in 2014 (see May 1, 2014 and January 13, 2014 press releases). This first pass drilling was designed to test surface copper-gold mineralization at the West Zone and East Zone targets. Three drill holes were drilled at each zone successfully demonstrating copper-gold mineralization below the respective surface geochemical anomalies at both the West and East Zones.

In Q3 2016, Mundoro conducted the Phase II drilling program comprising an additional six inclined drill holes totalling 3000 m, three on the West Zone and three on the East Zone. This program successfully intersected copper-gold mineralisation at both zones and expanded the extents of the mineralised envelopes.

Table 1: Highlights From Phase I and Phase II Drilling

Drill Hole ID	From (m)	To (m)	Interval[2] (m)	Cu (%)	Au (g/t)	CuEq[1] (%)
ZELDD_01	29.2	55	25.8	0.39	0.076	0.43
ZELDD_05	24.5	105.7	81.2	0.22	0.23	0.35
Including	26.6	29.4	2.8	2.1	1.5	2.98
ZELDD_06	137.4	142.3	4.9	0.82	1.0	1.4
ZELDD_07	0	193.1	193.1	0.18	0.036	0.20
Including	152	168	16	0.30	0.062	0.34
Including	210.6	225.8	15.2	0.27	0.082	0.32
ZELDD_08	50	67.1	17.1	0.32	0.15	0.41
ZELDD_09	32	46	14	0.20	0.035	0.22
and	76.7	80	3.3	0.35	0.046	0.38
and	135	140	5	0.30	0.050	0.33

Notes:

1. *The copper equivalent (CuEq%) is calculated from the formula CuEq = (%Cu) + [(g/t/AuEq) x (1/31.1035) x ($/ozAu)] ÷ [(22.0462) x ($/lbCu)]*
2. *All thicknesses from intersections from drill holes are down-hole drilled thicknesses.*

Summary of West Zone Interpretation

Work to date supports the interpretation that there is a large volume of low grade halo of mineralisation hosted in gneisses with higher grades related to potassic altered diorite porphyry dikes containing stockwork veining with pyrite-chalcopyrite. The mineralisation remains open in all directions and based on interpretation of drilling results, part of the focus of further exploration work is to fence drill the higher grade bearing porphyry dikes to determine volume and grade for a potential inferred resource.

Summary of East Zone Interpretation

Work to date demonstrated that an adjacent limestone unit is thicker to the east and the best mineralised intersections remain within the upper 200 m. Controlling structures and the andesite-limestone contacts appear to dip to the west. The East Zone remains open laterally to the north and south as well as to the west under a thinner limestone cap. The widely spaced Phase I & II drilling to-date has furthered the understanding of the targets and based on interpretation of the drilling results, a follow-up program of fence drilling has been planned for the second half of 2017.

Next steps

In the coming months the Company will be announcing a Phase III drill program to be conducted in the second half of 2017. The goal of the Phase III drill program will be to build on the drill hole database in an effort to establish volume and grade for a potential inferred resource through both delineation and step-out drilling, as well as target testing the strike extension of the copper-gold in soil anomaly recently delineated in Q2-2017.

On behalf of the Company,

Teo Dechev, Chief Executive Officer, President and Director

About Mundoro

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".

About JOGMEC

The Japan Oil, Gas and Metals National Corporation (JOGMEC) was established in February 2004, following the integration of the former Japan National Oil Corporation (JNOC) and Metal Mining Agency of Japan (MMAJ). It is a corporation under the Japanese Ministry of Economy, Trade and Industry (METI), with a mandate of investing in developing minerals projects worldwide to help secure a stable supply of natural resources for Japanese industry.

Sampling and Analysis

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 Drillhole orientations were surveyed at approximately 50 meters intervals. Drill core was collected from drill sites by the Company's geologists and processed and sampled at the Company's core shed according to industry best practice standard procedures. Samples were collected as half PQ or HQ core at one or two meter lengths from mineralised intervals and three meter lengths from none mineralised intervals. Where necessary the sampling lengths were adjusted to reflect the geological boundaries.

All samples are assayed for gold using 50 gram fire assay with atomic absorption finish and ME-ICP61 33 elements four acid ICP-AES by ALS Laboratories in Serbia, Romania and Ireland. The entire sample was crushed to 2mm, then split off a 1 kg sample and pulverized the split to better than 85% passing 75 microns.

Quality Assurance and Quality Control procedures include the systematic insertion of standards, blanks and duplicates into the sample streams. Duplicate core samples are taken every 25 samples and standards and blanks are inserted after every 20th sample. All data collected from detailed logging and assay results from the laboratories are routinely verified and entered in an Access database.

Qualified Persons

The technical information contained in this Press Release has been reviewed and approved by Mr. G. Magaranov, P. Geo., who is a 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.

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