

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 8, 2017) - [Mundoro Capital Inc.](#) (TSX VENTURE:MUN) ([www.mundoro.com](http://www.mundoro.com)) ("Mundoro" or the "Company") is pleased to announce the Company is mobilizing for the Phase II drill program at the Borsko Jezero license ("Borsko") where drilling is expected to commence in August. Borsko is one of the four licenses being sole funded by JOGMEC as part of the Amended Earn-in Agreement 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

- The Borsko Phase II drill program is in follow-up to the Phase I drill program completed in May 2017 which tested two of the six generated drill targets.
- The Phase II drill program will test Target 1 with four diamond drill holes totalling approximately 3000 m (see Figure 1). The main goal of this drill program is to further test for epithermal high-sulphidation copper-gold mineralisation stepping out from the alteration intersected in BJ-06 and BJ-07 which began at approximately 580 m depth.

Teo Dechev, CEO & President of Mundoro commented, "With our partner JOGMEC, we are looking forward to the Phase II step-out drill program to test Target 1 with 200 m step-out holes to the north, south, west and east. Mundoro will have an active H2-2017 field season comprising of the two JOGMEC funded drill programs: (i) Borsko Phase II step-out drill program in order to test for the epithermal high-sulphidation copper-gold mineralization, and (ii) Zeleznik Phase III fence drill program in order to further delineate the mineralized zones. As of Q1-2017, Mundoro had approximately \$4.2 mln in cash and is debt free."

Figure 1: Location Map of Borsko Phase II Drill Program

## Summary of Borsko Drill Program

Core logging and assay results from BJ-06 and BJ-07 highlighted important findings:

- The highest concentration of geochemical anomalism in both BJ-06 and 07 is situated in the uppermost 30 m of the lithocap. The highest gold and copper values are related to breccia and veins within and cross-cutting the lithocap.
- The contact between the lithocap and overlying chlorite-smectite zone is a replacement front, as defined by the narrow transitional alteration zone and the magnetite remnants in the uppermost 1 to 2 m of the advanced argillic lithocap (see Figure 2).
- A similar abrupt vertical change from advanced argillic to chloritic alteration appears to correlate with the tops of the  $\delta^{18}O$  Peki (approximately 10 km to the southeast) and Bor epithermal high-sulphidation copper-gold orebodies (approximately 4 km to the east) all within the Timok Magmatic Belt.

Interpretation of the geology and alteration encountered in the Borsko Phase I drilling program highlights the uppermost part of the lithocap, immediately below the less-altered volcanic sequence, as the prime target for epithermal high-sulphidation copper-gold orebodies of the Bor and  $\delta^{18}O$  Peki type. In order to further test the Borsko Target 1 for its copper-gold potential, the Company has designed the Phase II step-out drilling program to attain vectoring information towards a epithermal high-sulphidation system. The goal is to use geochemical and alteration information obtained in the four Phase II drill holes (drilled in four quadrants) to vector towards a epithermal high-sulphidation centre, if it is not directly intersected by Phase II drilling.

For further description of the Borsko geology and Phase I drill program, see press release from June 7, 2017 at [www.mundoro.com](http://www.mundoro.com).

Figure 2: Cross Section of Borsko Target 1

## Next Steps

The Company expects to complete the drilling in Q4-2017 and to release the results around year-end.

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

Drill hole orientations were surveyed at approximately 30 metre intervals. Company personnel monitored the drilling, with core delivered daily to the Company's core storage facility in the town of Bor, where it was logged, cut and sampled. Core recovery is recorded as 95-100% in most intervals, with the exception of the more intensely tectonized sections.

The samples were collected in accordance with the Company's protocols that are compatible with accepted industry procedures and best practice standards. Most samples through the mineralized intervals were 1 m in length, up to a maximum 2 metres. In sections of poorly mineralized or unaltered and unmineralised rocks one 2 meter sample was collected at every 15 meter core.

The samples were submitted to ALS Laboratory in Bor, Serbia, for sample preparation and analysis. Drill core samples are assayed using 50-gram fire assay with atomic absorption finish and ME-MS61 by ALS Romania. In addition to the laboratory's internal QA/QC procedures, the Company conducted its own QA/QC with the systematic inclusion of certified reference materials every 20 samples, blank samples every 20 samples and field duplicates at every 25 samples.

## 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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