

Mundoro Drilling Results Confirm Further Mineralization at Zeleznik Project in Serbia

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VANCOUVER, British Columbia, Feb. 28, 2018 (GLOBE NEWSWIRE) -- Mundoro Capital Inc. (TSXV:MUN) (www.mundoro.com) ("Mundoro" or the "Company") is pleased to announce drilling results from the East and West Zone on the Zeleznik exploration license ("Zeleznik") in north-eastern Serbia. Zeleznik is one of the four licenses being sole funded under the Agreement between Mundoro and Japan Oil, Gas and Metals National Corporation ("JOGMEC") announced March 7, 2016. Zeleznik is located directly north of the Serbian state-owned Majdanpek copper-gold mine and at the north end of the Timok Magmatic Complex ("Timok") (see Figure 1: Location Map).

Location Map

East Zone Drill Hole Location Map

West Zone Drill Hole Location Map

Teo Dechev, CEO and President of Mundoro commented, "Results from the drill program in 2017 have further demonstrated the potential for mineralized zones. In particular, the East Zone has demonstrated copper and gold mineralized zones starting from surface which remain open along strike to the south, the east and at depth. Our technical team is incorporating the new drilling data into our model of the systems and looking forward to developing a follow up drilling program for 2018. We have also completed ground magnetics over the entire 6,774 hectares of the project. This magnetic data along with the structural interpretation and regional soil analysis will be used to further define new target areas over the project."

ZELEZNIK EAST ZONE AND WEST ZONE TARGET AREAS

The 2017 Phase III drill program on the Zeleznik East Zone and West Zone target areas comprised of 16 inclined diamond drill holes totaling 4,200 m. Nine drill holes were completed at the West Zone and seven drill holes at the East Zone. The drilling was designed to follow up on the previous two drilling campaigns totalling 3,200 m of drilling that successfully intersected near-surface porphyry type mineralisation at both the East and West Zones.

East Zone Drilling Confirms Gold and Copper Mineralization Remains Open Along Strike and Towards East

The East Zone drill holes were designed as fences to previously completed holes ZELDD06, ZELDD05 and ZELDD04 and to further test the carbonate-replacement type mineralization at the porphyry-limestone contacts (see Figure 2: East Zone Drill Hole Location Map).

Porphyry-marblized-limestone contacts are marked by narrow intervals of massive magnetite and/or semi-massive sulphide of carbonate-replacement origin and the previously reported copper and gold values from the East Zone are usually associated with these contacts and structurally controlled mineralisation (see press release November 4, 2016). In addition to this type of mineralization, the recent drilling has also now identified near-surface quartz-magnetite vein type mineralization at the eastern part of the mapped porphyry intrusion. Drill hole 17-ZEL-23 collared to test depth extension of the surface channel of 30 m with 0.66 g/t

gold and 0.1% copper intersected 52 m with 0.32 g/t gold from surface and suggestive for strong correlation between the observed quartz-magnetite vein type mineralisation and the gold.

These results from 2017 drill program now open new potential to the East Zone target towards the south-southwest along strike of the mapped diorite porphyry and to the east-southeast beneath the carbonate cap as supported by the gold-in-soil anomaly (see Figure 2). The Company believes the East Zone target merits a follow-up drill program of fence drilling along these two open zones. Tetrattech has been engaged to assess an initial resource based on the drill results to date.

Table 1: Highlights from East Zone drill results

Drill Hole ID	From (m)	To (m)	Thickness (m) ³	Cu (%)	Au (g/t)	Ag (g/t)	CuEq ¹ (%)	AuEq ² (g/t)
17-ZEL-15	4.0	8.0	4.0	0.16	0.21	0.26	0.32	0.43
and	33.0	53.8	20.8	0.2	0.26	1.01	0.40	0.55
including	34.0	41.0	7.0	0.23	0.37	1.29	0.51	0.71
including	49.0	53.8	4.8	0.46	0.43	3.15	0.81	1.11
17-ZEL-17	No significant intercepts							
17-ZEL-19	45.0	50.0	5.0	0.26	0.44	0.5	0.59	0.8
17-ZEL-21	83.0	91.0	8.0	0.08	0.35	-	0.34	0.46
17-ZEL-23	0.0	52.0	52.0	0.06	0.32	-	0.29	0.4
and	95.0	110.0	15.0	0.19	0.26	3.0	0.41	0.57
including	97.0	101.4	4.4	0.44	0.54	5.1	0.89	1.22
and	135.0	144.0	9.0	0.3	0.09	1.33	0.38	0.52
and	173.3	174.5	1.2	0.65	1.95	3.8	2.12	2.9
and	213.0	215.0	2.0	0.19	0.26	-	0.38	0.52
and	228.0	231.0	3.0	0.15	0.25	0.77	0.34	0.47
17-ZEL-25	46.0	81.0	35.0	0.29	0.32	0.1	0.52	0.72
including	61.0	71.0	10.0	0.75	0.65	1.6	1.24	1.7
including	63.0	67.1	4.1	1.22	1.02	3.2	2.00	2.74
and	170.2	178.0	7.8	0.27	0.23	1.6	0.46	0.63
including	172.5	174.0	1.5	0.4	0.55	1.5	0.82	1.12
including	176.0	178.0	2.0	0.41	0.06	3.2	0.49	0.67
17-ZEL-28	No significant intercepts							

1. Cu Eq % = (Cu Eq \$/t + Au Eq \$/t + Ag Eq \$/t)/Cu \$ per lb/2204.6

2. Au Eq g/t = (Cu Eq \$/t + Au Eq \$/t + Ag Eq \$/t)/Au \$ per oz x 31.1

Price used for CuEq and AuEq calculations are: US\$2.60/lb Cu, US\$1300/oz Au, US\$20/oz Ag

3. All thicknesses from intersections from drill holes are down-hole drilled thicknesses and not true widths. The current exploration model has not had sufficient drill testing to be able to determine true thickness of mineralization.

West Zone Drilling Demonstrates Wide Mineralized Envelope Remains Open Along Strike South, East and Depth

Drill holes were collared on three parallel sections at approximately 100 m between fences and 100 m between holes on each fence (see Figure 3: West Zone Drill Hole Location Map). The aim of the drill program was to further test the West Zone copper potential where one of the previously completed drill holes returned an intercept of 25.8m @ 0.39% copper.

The technical team has identified four types of porphyry dykes according to their textural composition and geochemistry that are intruded into a metamorphic basement of Timok. The four phases porphyry intrusions confirm the multistage porphyry system at Zeleznik. Copper mineralisation is associated with early-mineral stage dykes containing A-type quartz veinlets and B-type quartz-pyrite-chalcopyrite veins, as well as disseminated pyrite-chalcopyrite mineralisation. Both the early-mineral dykes and the surrounding wall-rock gneiss are mineralized and form an envelope of above 0.1% Cu that is widening towards south-southeast.

Within this mineralised domain narrow sub-vertical zones with more intensive quartz-chalcopyrite veining have been intersected and returned samples with greater than 0.3% copper. Pyrite is the dominant sulphide mineral and chalcopyrite the principal copper mineral with lesser chalcocite occurring in veins.

The West Zone mineralisation remains open to the south and east supported by the extension of the copper-gold-in-soil anomaly for an additional 500 metres along strike (see Figure 3). The Company believes this target merits a follow-up drilling across the entire system and test depth potential.

Table 2: Highlights from West Zone drill results

Drill Hole ID	From (m)	To (m)	Thickness (m) ¹	Cu (%)	Au (g/t)	CuEq ² (%)	AuEq ³ (g/t)
17-ZEL-13	178.0	196.0	18.0	0.2	0.06	0.24	0.33
and	228.0	254.0	26.0	0.2	0.04	0.23	0.31
<i>including</i>	230.0	234.0	4.0	0.41	0.08	0.47	0.64
17-ZEL-14	20.0	24.0	4.0	0.19	0.03	0.21	0.29
17-ZEL-16	0.0	71.0	71.0	0.14	0.02	0.16	0.21
17-ZEL-18	0.0	168.3	168.3	0.19	0.04	0.22	0.3
<i>including</i>	14.0	31.5	17.5	0.24	0.05	0.28	0.38
<i>including</i>	99.9	112.0	12.1	0.31	0.06	0.35	0.49
<i>including</i>	128.0	137.0	9.0	0.32	0.06	0.36	0.5
<i>including</i>	152.4	168.3	15.9	0.25	0.05	0.29	0.39
and	193.9	251.8	57.9	0.17	0.03	0.19	0.26
17-ZEL-20	0.0	67.85	67.85	0.2	0.04	0.23	0.31
and	75.8	130.0	54.2	0.17	0.04	0.2	0.27
17-ZEL-22	16.0	248.1	232.1	0.15	0.03	0.17	0.24
<i>including</i>	16.0	23.0	7.0	0.23	0.03	0.25	0.35
<i>including</i>	125.0	129.0	4.0	0.25	0.05	0.29	0.39
<i>including</i>	149.0	157.4	8.4	0.21	0.03	0.23	0.32
<i>including</i>	164.0	175.0	11.0	0.23	0.05	0.27	0.37
<i>including</i>	231.0	248.1	17.1	0.21	0.04	0.24	0.33
17-ZEL-24	40.0	58.0	18.0	0.2	0.01	0.21	0.28
<i>including</i>	46.0	48.7	2.7	0.27	0.02	0.29	0.39
<i>including</i>	52.0	56.7	4.7	0.25	0.01	0.26	0.35
and	185.0	302.6	117.6	0.15	0.02	0.17	0.23
and	243.0	253.0	10.0	0.22	0.04	0.25	0.34
and	279.2	288.0	8.8	0.21	0.04	0.24	0.33
17-ZEL-26	0.0	121.0	121.0	0.16	0.03	0.18	0.25
<i>including</i>	45.0	70.0	25.0	0.22	0.04	0.25	0.34
<i>including</i>	56.0	62.0	6.0	0.37	0.08	0.43	0.59
and	204.0	213.0	9.0	0.24	0.06	0.28	0.39
and	231.0	237.0	6.0	0.19	0.02	0.21	0.28
17-ZEL-27	75.0	301.0	226.0	0.18	0.03	0.2	0.28
<i>including</i>	109.0	115.5	6.5	0.35	0.05	0.39	0.53
<i>including</i>	210.0	267.0	57.0	0.22	0.05	0.26	0.35
<i>including</i>	219.0	228.0	9.0	0.27	0.06	0.31	0.43
<i>including</i>	245.6	251.0	5.4	0.33	0.09	0.4	0.54

1. Cu Eq % = (Cu Eq \$/t + Au Eq \$/t + Ag Eq \$/t)/Cu \$ per lb/2204.6

2. Au Eq g/t = (Cu Eq \$/t + Au Eq \$/t + Ag Eq \$/t)/Au \$ per oz x 31.1

Price used for CuEq and AuEq calculations are: US\$2.60/lb Cu, US\$1300/oz Au, US\$20/oz Ag

3. All thicknesses from intersections from drill holes are down-hole drilled thicknesses and not true widths. The current exploration model has not had sufficient drill testing to be able to determine true thickness of mineralization.

New Ground Magnetism Survey Completed for Further Targeting

To date, the systematic exploration program at Zeleznik has identified four main target areas: West Zone, East Zone, Central Zone and North Zone. The Central Zone and North Zone have yet to be drill tested. To further assist with the exploration of the project as a whole, which now includes 67.74 sqkm (6,774 hectares) over three licenses: (i) Zeleznik license (60 sqkm), (ii) Radjina license (4 sqkm), and (iii) Fresenis license (3 sqkm), a ground magnetic survey over the entire project began in October 2017 and was completed in February 2018. The survey was designed to cover the project at 100 meter line spacing. This magnetic data along with the structural interpretation and regional soil analysis will be used to further define new target areas over the project.

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, Analysis and Quality Assurance and Control (QA/QC)

Drill hole orientations were surveyed at approximately 30 metre intervals. Company personnel monitored the drilling, with drill core delivered daily to the Company's core storage facility where it was logged, cut and sampled. Core recovery is recorded as 95-100% in most intervals. The samples were collected in accordance with the Company's protocols that are compatible with accepted industry procedures and best practice standards at one or two-meter lengths from mineralised intervals and three meter lengths from non-mineralised intervals.

The samples were submitted to ALS Laboratory in Bor, Serbia, for sample preparation and analysis. 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. Drill core samples are assayed using 50-grams charge for fire assay with atomic absorption finish and multi-element method MS 61 by ALS laboratory.

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".

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Information included, attached to or incorporated by reference into this News Release may contain forward-looking statements. All statements, other than statements of historical fact, included or incorporated by reference in this News Release are forward-looking statements, including, without limitation, statements regarding activities, events or developments that the Board expects or anticipates may occur in the future. These forward-looking statements can be identified by the use of forward-looking words such as "will",

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Photos accompanying this announcement are available at

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