Mundoro Provides Exploration Program for 2018 in Serbia

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VANCOUVER, British Columbia, April 16, 2018 (GLOBE NEWSWIRE) -- Mundoro Capital Inc. (TSXV:MUN) (www.mundoro.com) ("Mundoro" or the "Company") is pleased to provide the exploration work program for 2018 in Serbia for the four licenses being sole funded under the Option Agreement between Mundoro and Japan Oil, Gas and Metals National Corporation ("JOGMEC") at the Timok mining camp in eastern Serbia (see Figure 1: Location Map JOGMEC optioned Licenses).

Location Map JOGMEC optioned Licenses

Target Map for Borsko

Target Map for Zeleznik

Target Map for Padina

JOGMEC has notified Mundoro that it has budgeted an additional US$1.5 million (~C$1.89 million) for the Exploration Work Program for Year 3 of the Phase 1 Earn-in Option commencing April 2018 to March 2019. The Year 3 Exploration Work Program will include:

• Borsko license (see Figure 2: Target Map for Borsko):

- Follow up drill program to the 2017 drilling;
- Geophysics that will include a gravity survey and a deep IP survey to further refine the targeting at Borsko; and
- Further structural analysis with the new data to update on initial structural analysis from 2017.

• Zeleznik license (see Figure 3: Target Map for Zeleznik):

- Interpretation of the ground magnetics survey which now covers the entire 55 sqkm of the Zeleznik license;
- Soil sampling program to cover the remaining 25 sqkm of the license which will result in a soil sampling survey over the entire 55 sqkm: and
- Drill program to test key targets.

• Padina license (see Figure 4: Target Map for Padina):

- Interpretation of several geophysics surveys and structural interpretation has identified four targets one of which will be drill tested by May 2018.

Teo Dechev, CEO & President commented: “We are very pleased to continue our partnership with JOGMEC for Year 3 of Phase 1 of the Earn-in for the Timok North Projects. The joint venture with JOGMEC has successfully drill tested two porphyry systems in the southern portion of the Zeleznik license and in the

Borsko license identified undercover mineralization at Target 1 that is indicative of high sulphidation style mineralization. The Year 3 exploration program will continue with a focus on geophysics and drilling.”

Borsko to focus on Geophysics and Drilling

At Borsko, as the license area for exploration is entirely undercover, our exploration methodology has been to use a combination of systematic exploration including grid soil sampling, structural interpretation, various geophysics surveys including but not limited to: CSAMT, IP, gravity, and magnetics to identify an initial 6 targets on the license area.

Due to the general depth of the main contact zone at Target 1, an IP survey commenced in April 2018 designed to reach greater depth. A gravity survey is scheduled to commence by the end of April 2018 to further define structures. These geophysics surveys are expected to be completed in May 2018. The geophysical surveys will further refine the structural understanding that control the intersected system. Our expectation is to commence drilling in mid-2018 with a follow up drill program in the Borsko license.

Zeleznik to focus on Interpretation of Geochemistry and Geophysics for Target Development

At Zeleznik, geophysics is being used along with geochemistry, structural interpretation, mapping and spectral analysis of alteration to further develop targets. 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. The porphyry systems in the West Zone and East Zone are being evaluated for an initial resource.

To further assist with the exploration of the project as a whole, which now includes 55 sqkm (5,500 hectares), a ground magnetic survey over the entire project began in October 2017 and was completed in February 2018. The team is currently conducting a systematic soil sampling program which is expected to be completed in May 2018. This magnetic data along with the geochemical analysis from the soil sampling program will be used to further define targets. Mundoro and JOGMEC will then use the information to design a drill program to test one of the target areas.

Timok South Projects Continue to Receive Interest from Third Parties

Mundoro ended Q1-2018 with approximately C$4.7 million in treasury with the Timok North Projects optioned to JOGMEC; and the Timok South Projects, which is the largest contiguous exploration area in the Timok district, available for joint venture. As such, Mundoro continues discussions with third parties for the Timok South Projects comprising of Sumrakovac, Osnic, Savinac and Bacevica as it is the Company’s continued view to establish partnerships that will generate greater exploration expenditures for drilling targets than would otherwise be available to the projects. Although there are discussions, the Company cannot provide assurance that a transaction will be concluded as a result of these discussions.
The Company will keep the market apprised of material developments.

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.

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".

For further information please contact:

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Caution Concerning Forward-Looking Statements

This News Release contains forward-looking information and statements (“forward-looking statements”) under applicable securities laws. All statements, other than statements of historical fact, included or incorporated by reference in this News Release are forward-looking statements, including, without limitation, the completion of the proposed exploration work on the Timok North Projects and results of that exploration work, the prospect of one or more joint ventures on the Timok South Projects and other statements regarding activities, events or developments that the Company 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", "expect", "intend", "plan", "estimate", "anticipate", "believe", “promising”, “encouraging” or "continue" or similar words or the negative thereof. The material assumptions that were applied in making the forward looking statements in this News Release include expectations as to the Company's future strategy and business plan and execution of the Company's existing plans. There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will occur. We caution readers of this News Release not to place undue reliance on forward looking statements contained in this News Release, which are not a guarantee of performance and 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, 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 Mundoro undertakes no obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise, 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.

Photos accompanying this announcement are available at

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