

Mundoro Capital Inc. Announces Strategic Alliance with Vale for Copper in Southwest USA

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Vancouver, Dec. 23, 2021 - [Mundoro Capital Inc.](#) (TSXV: MUN) (OTCQB: MUNMF) (www.mundoro.com) ("Mundoro" or the "Company") is pleased to announce the establishment of a generative alliance (the "Generative Alliance") between Mundoro and Vale Exploration Canada Inc. ("Vale"), a subsidiary of [Vale S.A.](#), focused on generation of new projects with high potential to host porphyry copper and related metals deposits within Arizona and New Mexico, located in the south western United States. Mundoro and Vale have entered into an indicative Term-Sheet in November 2021 and expect to enter into a definitive agreement in Q1-2022.

In addition to the Generative Alliance, Mundoro and Vale have entered into a definitive Option Agreement in December 2021 for a property focused on copper porphyry exploration in Arizona according to the commercial earn-in terms identified below.

Teo Dechev, CEO and President commented: "We are delighted to establish this generative strategy with Vale in search for new copper projects in the Laramide Belt in the southwest USA. The Company's generative strategy in the Laramide Belt will be focused on porphyry and related copper systems similar to our focus for these deposit styles in the Western Tethyan Belt of Eastern Europe. Since our business has focused on the generative approach of directly staking and partnering with mining companies, Mundoro has completed six deals with companies such as JOGMEC, Vale, Freeport, and First Quantum, on various properties in our portfolio in the Western Tethyan in Eastern Europe.

Partner funded work programs along with our generative efforts have invested over C\$30 million of expenditures which brings value to our stakeholders at the community level of where these funds are invested, to our partners and to our shareholders.

This strategic expansion to broaden our exploration to an additional important copper district in advance of increasing copper demand and continued supply constraint fundamentals provides further opportunity for our mining partners and shareholders seeking exposure to copper assets through a well-structured junior resource company. We look forward to the next two years of generative exploration in the southwest USA with Vale."

Commercial Terms Highlights (all dollar amounts in USD). Under the terms of the Generative Alliance, which has an initial term of two years, Vale will annually sole-fund the generative work performed by MUN within the Area of Interest ("AOI") that consists of the states of Arizona and New Mexico. Mundoro will be the operator of the exploration activities while Vale sole funds the Work Program and Budget in order to identify projects suitable for designation as Designated Projects. All generative exploration activities will be guided by a Technical Committee consisting of two members from each company. Mundoro will earn a Management Fee to operate the Generative Alliance. Each Designated Project will be covered by a separate option agreement pursuant to which Vale can acquire 100% of the Designated Project through: (i) sole-funding exploration expenditures during the option period, being up to US\$1,500,000 over two years or US\$2,500,000 over three years, (ii) make property payments during the option period of up to US\$500,000 over the three years, (iii) upon completion of the option exercise, make cash payments to Mundoro which combined equate to US\$9,000,000 over four milestones starting at an initial resources statement for the Designated Project and ending with receipt of permits and licenses necessary to commence construction, and (iv) as part of the option exercise, grant to Mundoro of a 2% NSR on the Designated Project, which includes annual advance royalty payments of US\$200,000 through to commercial production.

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Mundoro is a Canadian listed royalty generator company with a portfolio of projects focused on base and precious metals that generate royalties and near-term mineral revenue. To drive value for shareholders, Mundoro has generated a portfolio of mineral projects primarily focused on copper and gold in two mineral belts: Western Tethyan belt in eastern Europe and Laramide belt in the southwest USA. Value generated from our mineral properties is through near term revenues from various forms of payments from partners and long term through the generated royalties.

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 earn-in expenditures, options and completion of a definitive 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 Company's projects, 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.

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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