

# Mundoro Capital Inc. Provides Corporate and Project Portfolio Update

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Vancouver, Feb. 17, 2022 - [Mundoro Capital Inc.](#) (TSXV: MUN) (OTCQB: MUNMF) ([www.mundoro.com](http://www.mundoro.com)) ("Mundoro" or the "Company") is pleased to provide an update on the Company's corporate activities in Q4-2021 as well as outlook for 2022.

Teo Dechev, CEO and President, commented: "Mundoro grew its number of properties optioned to partners in 2021 to a record total of eight. This demonstrates (i) the continuing interest by global mining companies for Mundoro's district scale copper-gold exploration properties, and (ii) the value of Mundoro's exploration and operational experience in well-established mineral regions which remain underexplored."

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## 2022 Outlook

**Strong Cash Position:** As of January 31, 2022, the Company held C\$3.5 million in cash and cash equivalents and no long-term debt.

**Generating Cash Flow to Cover Operating Expenses:** In 2022, the Company estimates receiving Operator Fees and Option Payments of C\$1 million to C\$1.2 million while Corporate Expenses for 2022 are estimated at C\$1 million. As a result, the Company does not anticipate a need for capital raising in 2022. From 2016 to 2021, Mundoro's business strategy has benefited from 100% partner-funded programs of C\$14.3 million (US\$11.3 million) and Mundoro has generated Operator Fees of C\$1.4 million (US\$1.1 million).

**Partner Funded Exploration:** For 2022, the Company anticipates the partner funded exploration programs spend to be approximately C\$5 million (US\$4 million). In 2022, the Company anticipates operating two (2) exploration programs in Serbia, one (1) exploration program in Bulgaria and two (2) exploration programs in the USA.

## 2021 Operational Highlights

**New Earn-in Letter of Intent for GT7 Property in Serbia:** In February 2022, the Company entered into a Letter of Intent with a third party to earn-into the GT7 Property. The GT7 Property, located in central Serbia (see press release on March 30, 2021) is a copper-gold area totaling 98 sq. km located in the northern portion of the Serbo-Macedonian Metallogenic Province, which is part of the Tethyan Belt. The area is considered highly prospective for copper porphyry and related epithermal mineralization. The GT7 Copper Property contains exposures of diorite porphyry copper-gold type quartz stockwork mineralization and is related to precious and base metals veins in surrounding sedimentary country rocks.

**Mundoro-Vale Programs in Timok, Serbia:** In Q2-2021, Mundoro entered into an option agreement ("Option Agreement") with Vale Canada Limited ("Vale"), in which Mundoro granted to Vale an option on two exploration licenses ("Option Projects") in Timok, Serbia. The Option Projects are in addition to Mundoro's four Projects which Vale is currently earning into in Timok, Serbia ("Earn-in Projects"). The Vale-Mundoro Projects in Serbia are funded 100% by Vale and have a budget which covers approximately 4,000 meters of total drilling in 2022 to test copper porphyry targets.

**New Mundoro-Vale Programs in Southwest USA:** Mundoro entered into a generative alliance with Vale ("Vale Generative Alliance"), focused on the generation of new projects in Arizona and New Mexico. For

further information see our press release dated December 23, 2021. In parallel, Mundoro and Vale entered into a earn-in agreement with Vale for an exploration property in Arizona with copper porphyry potential. The exploration program is underway with a field team mapping and sampling for drill targeting.

&#9679; New Mundoro-JOGMEC Copper Exploration Program in Bulgaria: In 2019 Mundoro and JOGMEC entered into a generative alliance ("JOGMEC Generative Alliance") to establish areas of interest for copper exploration. From the JOGMEC Generative Alliance, JOGMEC chose 3 Designated Projects to acquire the exclusive option to elect to earn-in. The first Designated Project area has received a signed exploration contract from the Ministry of Energy in Bulgaria. The Company expects to commence a work program in Q2-2022. JOGMEC will be sole funding the work program for exploration of sediment hosted copper mineralization.

## Corporate Update

&#9679; Stock Option Grant: The Company issued 1,725,000 stock options to employees, consultants, officers and directors. The stock options were issued in accordance with Mundoro's Stock Option Plan and are exercisable into common shares of Mundoro at \$0.175 per share (being the closing price on the TSX Venture Exchange on February 14, 2022) over a five-year term.

## Qualified Persons

The exploration work programs described herein were supervised by Y. Khrichev, the Company's Exploration Manager in Serbia and Bulgaria, who has also prepared the above technical information in this press release in accordance with Canadian regulatory requirements as set out in National Instrument 43-101. The above technical disclosure in this press release has been reviewed, verified, and approved by R. Jemielita, PhD, MIMMM, a Qualified Person as defined by NI 43-101 and consultant to the Company.

## About Mundoro

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 Serbia, Bulgaria and 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](http://www.sedar.com).

Neither the 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.

For further information, please visit Mundoro Capital's website [www.mundoro.com](http://www.mundoro.com)

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