

Mundoro Announces Normal Course Issuer Buyback Program

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Vancouver, December 14, 2023 - [Mundoro Capital Inc.](#) (TSXV: MUN) (OTCQB: MUNMF) (www.mundoro.com) ("Mundoro" or the "Company") is pleased to announce that it has submitted to the TSX Venture ("TSXV") of its Notice of Intention to make a Normal Course Issuer Bid (the "NCIB Program").

In the opinion of the Company, its common shares ("Common Shares") have been trading at prices that do not reflect the underlying value of the Company, including its (i) strong financial position and positive Cash from Operations as reported in the Q3-2023 Financial Statements, (ii) 10 active programs with 4 major mining companies, consisting of strategic alliances and joint ventures on projects held along two highly prospective mineral belts namely: the Timok Magmatic Complex, in eastern Serbia that hosts world class porphyry and epithermal deposits, and the Laramide Belt in Arizona which is a global leader in copper production.

Accordingly, Mundoro believes purchasing its Common Shares at current price levels represents an opportunity to enhance value for shareholders.

The Company's strong cash position allows for the implementation of the NCIB Program, subject to regulatory approval, without adversely affecting Mundoro's growth opportunities.

Pursuant to the proposed NCIB Program, the Company plans to purchase for cancellation up to a maximum of 5,224,434 of its Common Shares, or approximately 5% of the Common Shares outstanding. As of November 4, 2023, there were 104,484,680 Common Shares of Mundoro Capital issued and outstanding.

The purchases will be made by the Company through Independent Trading Group and in accordance with the rules of the TSXV, and the price which the Company will pay for any such Common Shares will be the market price at the time of acquisition. The Company will make no purchases of Common Shares other than open market purchases or other means approved by the TSXV.

The actual number of Common Shares of the Company that are purchased for cancellations under the Bid, if any, and the timing of such purchases will be determined by management as approved by the Board of Directors of the Company.

About Mundoro Capital Inc.

Mundoro is a publicly listed company on the TSX-V in Canada and OTCQB in the USA with a portfolio of mineral properties focused primarily on base and precious metals. To drive value for shareholders, Mundoro's asset portfolio generates near-term cash payments to Mundoro and creates royalties attached to each mineral property optioned to partners. The portfolio of mineral properties is currently focused on predominantly copper in two mineral districts: Western Tethyan Belt in Eastern Europe and the Laramide Belt in the southwest USA.

For further information about Mundoro, please contact Teo Dechev, Chief Executive Officer, President and Director, +1-604-669-8055, and Shamil Devji, Investor Relations Manager at +1-604-669-8055. You can also visit Mundoro's website www.mundoro.com.

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.

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