

Mundoro Capital Inc. Provides Q3-2024 Financial and Portfolio Update

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[Mundoro Capital Inc.](#) (TSXV: MUN) (OTCQB: MUNMF) (www.mundoro.com) ("Mundoro" or the "Company") is pleased to report its financial results from its operations in the first nine months ending September 30, 2024 ("Q3-2024").

Financial Highlights and Outlook

For further information on the Company's financial results, please refer to the condensed interim consolidated financial statements and MD&A for the nine-month periods ended September 30, 2024, and 2023. The Company's filings are available on SEDAR at www.sedar.com and on Mundoro's website at www.mundoro.com.

Financial Highlights

- **Strong Cash Position:** As of September 30, 2024, the Company had cash and cash equivalents totaling \$4,233,609, with no long term debt.
- **Fees Earned:** During the nine months ended September 30, 2024, the Company received fees, net option payments and interest of \$1,042,956.
- **Corporate Expenses:** During the nine months ended September 30, 2024, the Company recorded overall corporate expenses of \$903,774.
- **Exploration Expenditures:** The exploration expenditures across the Company's programs, the majority of which are sole-funded by third parties totalled \$5,980,712. Recoveries from optionees during the nine months ended September 30, 2024 amounted to \$5,154,147 resulting in net exploration costs of \$826,565 in 2024 which are attributable to Mundoro's generative programs.

Q3-2024 Exploration Portfolio Highlights

BHP-Mundoro Projects, Serbia

- **New Geophysical Surveys and Analysis at the Borsko Project**
 - During Q3-2024, the Company conducted pre-checks and mobilized equipment and staffing for a passive seismic geophysical survey. In the same quarter, Induced Polarization (IP) and bulk density measurements were completed over the drill holes in Target 1, and a structural interpretation of Borsko Jezero-focusing on the Target 1 prospect was advanced to facilitate targeting. Building on these efforts, the Company plans to complete the passive seismic survey in Q4-2024, with interpretation models to follow for enhanced targeting. Additionally, exploration plans for Q4-2024 include a ground Audio-Magnetotelluric (AMT) geophysical survey, further targeting analysis, and planning around a drill program.
- **New Drill Program Approved to Commence in Q4-2024 at the Trstenik Project**
 - A drilling proposal was developed and approved for the north-central target area based on the collected data, for four drill holes totaling 4,700 meters. Drilling is expected to commence around year end. For further information regarding the drill program, please see the press release dated October 30, 2024.
- **Advancing Exploration at the South Timok Project**
 - During Q3-2024, the Company advanced its exploration efforts by completing a rock sampling program, a grid-based soil sampling program, and a ground Audio-Magnetotelluric (AMT) survey over portions of the project area. Processed results from both a ground gravity survey, previously completed in the year, and the ground AMT survey were received, providing valuable geophysical data. Final assay results for all samples from the grid-based soil sampling were collected, along with final assay results for a drill hole testing the volcanic stratigraphy in the western part of the license area. Additionally, reconnaissance mapping and rock sampling were completed to enhance the geological understanding of the project area.

Mundoro Projects, Serbia

- Advancing Exploration at the Valdor Projects
 - During Q3-2024, the Company received results from a passive seismic survey conducted over a portion of the project area. Building on prior data, upcoming exploration plans at the Skorusa license include further evaluation of the Zlot 1, Zlot 2, Zlot 3, and Glavica targets. At the Oblez license, the Company plans to further evaluate targets based on the newly received seismic data. Similarly, exploration at the Branik license will involve further evaluation of identified targets using the seismic survey results.
- Advancing Exploration at the Southwest Minerals Projects
 - During Q3-2024, the Company received results from a passive seismic survey conducted over part of the Tilva Rosh area. As a result, the company updated the target ranking and analysis for the Tilva Rosh Valley, Tilva Rosh North, Tilva Rosh South, and Tilva Rosh Bridge targets as well as the Markov Kamen North and Markov Kamen South targets. Further evaluations are also planned for the Gorunov and Bacevica North targets and for the Orlovo, D-vein, Prekostenski, and Bukova targets. For further information regarding the targeting at the Tilva Rosh targets, please see the press release dated October 7, 2024.

Mundoro Projects, USA

- Advancing Exploration at the Dos Cabezas Project
 - During Q3-2024, the Company conducted additional field mapping, and relogging of the drill holes at the Mineral Park and Mescal Canyon target areas, revealing favorable zones of porphyry-style alteration in the areas of interest. To advance the partnering of this Project, the Company is presenting the Dos Cabezas Project to potential partners. Building upon the prior results, exploration plans also include ongoing mapping and sample collection at the Elma/Mascot areas to establish drill targets for a separate, potential porphyry center.
- Advancing Exploration at the Copperopolis Project
 - Planning and preparation for fieldwork to generate new target areas for drill testing are currently underway as part of reconnaissance exploration. Exploration plans include conducting airborne magnetic surveys, high-resolution photogrammetry, and soil sampling over areas of interest to identify potential drill targets. Additionally, the Company plans to perform age dating on apparent Laramide intrusive units across the project area to better understand the geological history and potential mineralization sources.
- Advancing Exploration at the Picacho Project
 - The Company intends to advance the identified targets to a drill-ready stage by securing the necessary permits and presenting to potential partners. Once a partner is secured for this project, further exploration plans would include expanding geophysical surveys, conducting detailed geochemical analyses, and initiating targeted drilling programs to test the identified porphyry copper prospects.

Mundoro Engages Market Maker

In Q3-2024, Mundoro engaged the services of DS Market Solutions Inc. ("DSMS") to provide market making services in accordance with TSX Venture Exchange policies. DSMS and the company have an arm's length relationship. DSMS will provide its own capital for trading purposes, utilizing Canaccord's platform. DSMS holds no direct or indirect interest in Mundoro and does not possess any rights, ownership stakes, equity interests, or options to acquire securities of the company, either now or in the future. The contract with DSMS is for a minimum of three months at two thousand five hundred dollars per month and will automatically renew for additional one-month terms unless terminated by either party with thirty days' notice.

Qualified Persons

The scientific and technical information described in this Press Release has been prepared in accordance with National Instrument 43-101. The scientific and technical information for this press release has been reviewed and approved by R. Jemielita, PhD, MIMMM, a Qualified Person as defined by NI 43-101 and Chief Geologist to 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, or 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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