

Mundoro Commences Drill Program on Vale Base Metals Optioned Dos Cabezas Project in Arizona

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Vancouver, October 10, 2023 - [Mundoro Capital Inc.](#) (TSXV: MUN) (OTCQB: MUNMF) (www.mundoro.com) ("Mundoro" or the "Company") is pleased to announce commencement of a drill program at the Dos Cabezas Project ("Project"), Cochise County, Arizona. The Dos Cabezas Project is optioned to Vale Base Metals ("Vale") to earn-in to the Project. The Q4-2023 drill program is planned to test three target areas with 3 diamond drill holes for a total of 2,200 meters. These drill holes represent a rare opportunity in Arizona of untested porphyry copper systems.

Project Location

The Dos Cabezas Project is located in SE Arizona, approximately 150 km east of the city of Tucson, within the highly prospective "Laramide" magmatic arc portion of the Southwestern USA cordilleran porphyry belt. The Dos Cabezas Project is surrounded by known porphyry districts, such as Safford and Morenci to the north, and Tyrone to the east.

Figure 1: Location Map of the Three Target Areas to be Drill Tested in Q4-2023

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2408/183248_1.jpg

Summary of the Target Areas

Exploration to date has identified three target areas with outcropping alteration and mineralisation potentially associated with laramide age porphyry copper systems: Mescal Canyon, Mineral Park, and Casey Copper Canyon targets (see Figure 1). These three target areas will be drill tested with one drill hole for each target. A drill rig has been mobilized with drilling anticipated to commence in the second week of October. The drill program is expected to be completed in November with assay results in Q1-2024.

- Mescal Canyon - mapping and sampling in the Mescal Canyon area has outlined a zone of pyritic veining with sericitic halos and sericitic fractures consistent with the distal portions of porphyries which commonly occurs outboard but also potentially above the central porphyry mineralization. One drill hole has been targeted to test the magnetic anomaly directly below the alteration and geochemistry mapped on the surface.
- Mineral Park - detailed mapping of the area has identified high temperature magnetite skarns and magnetite replacement lenses that were also recognised and modeled in the closely spaced helicopter borne magnetic survey flown in 2022. One drillhole is planned to test the outcropping skarns and intersect the potential monzonite intrusion modeled at depth and potentially driving the system.
- Casey Copper Canyon - The magnetic survey highlighted two large magnetic highs, indicating the skarns mapped at surface are more extensive at depth. A drill hole is oriented perpendicular to the WNW structure at a steep angle to cross-cut mineralization and to test the magnetic anomaly below the outcropping skarns.

Exploration in the Dos Cabezas Project also identified two undercover target areas: Northwest Pediments target and SouthEast Pediments target, along the apparent WNW trend defined by the Apache Pass Fault Zone which was interpreted to be covered by shallow pediments. In Q2-2023, the Company drill tested the Northwest Pediments and the SouthEast Pediments targets with a total of 800 meters over two drill holes

400 m each. The SE Pediments target appeared more interesting as it is a discrete magnetic feature at the intersection with the Apache Pass Fault system, however at both pediment locations, the post mineral cover was greater than 400 m and the drill holes were terminated.

Qualified Person

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 the USA exploration programs has been reviewed and approved by T. Dechev, P.Eng (PEO, APEGBC), a Qualified Person as defined by NI 43-101, and the Company's Chief Executive Officer.

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.sedarplus.ca.

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