MUNDORO

NEWS RELEASE

MUNDORO ANNOUNCES COMPLETION OF 5000 METERS DRILLING BY FQM ON SERBIAN PROPERTIES

November 3, 2015, Vancouver, BC - Mundoro Capital Inc. (TSXV: MUN, www.mundoro.com) ("**Mundoro**" or the "**Company**") is pleased to report First Quantum Minerals Inc. ("**FQM**") has completed 5,000 meters of drilling on the Company's 100%-owned exploration licenses, Savinac, Sumrakovac, Bacevica and Osnic (the "**Southern Timok Properties**") which are located at the southern portion of the Timok Magmatic Complex ("**TMC**") in northeastern Serbia (see Location Map of Drilling). Drilling commenced in July 2015 under the Option Agreement ("**Agreement**") between Mundoro and FQM. FQM is sole funding the drilling program and has completed the 5,000 meters required on the Southern Timok Properties by October 30, 2015.

FQM is currently drilling an additional 600 meters beyond the minimum 5,000 meters required. We anticipate this additional drilling will be completed by mid-November 2015.

Teo Dechev, CEO and President of Mundoro, commented, "This first phase of reconnaissance drilling at the Sothern Timok Properties has validated and confirmed the presence of large areas of zoned hydrothermal alteration systems, intersected new mineralised zones and added valuable geological, structural and geochemical information for this large part of the TMC. We believe the results are encouraging and will add significantly towards targeting of mineralised centers of these systems. The drilling was spread out to test various copper-gold targets over the four Southern Timok Properties. After all assay results from the drilling program have been received from the labs, Mundoro will provide drill results. Due to the slow turnaround of assay results from the labs, we anticipate drill results will be available for release around the end of November 2015. FQM can provide notice to Mundoro up to December 15, 2015 should they wish to enter into a joint venture with Mundoro for the Southern Timok Properties."

Teo Dechev added, "We see this drilling program as a good step towards testing the various copper-gold porphyry targets over the Southern Timok Properties and firmly believe this part of the TMC is a prolific portion of the Tethyan belt with potential to host further significant discoveries. For Mundoro shareholders, the funds FQM is spending on drilling and geophysics will meet near term exploration objectives as well as the required expenditures for each of these licenses to be maintained in good standing. At the same time, we continue to have ongoing discussions regarding potential joint ventures for the remaining non-optioned licenses. As we are operating in a time of difficult capital markets for mineral explorers, working under this form of partnership enables us to conserve the Company's treasury while at the same time advance this large suite of projects. Mundoro ended Q2-2015 with a treasury of $6.5 million and no debt."

Highlights from the Drilling Program

TABLE A: FQM DRILLING SUMMARY

Project	No. of Reverse Circulation (RC) holes	RC meters	No. of Diamond Drillholes (DD)	DD meters	Total No. of Drill holes	Total meters

Sumrakovac	6	609.0	6	1,896.6	12	2,505.6
Savinac	0	-	4	1310.7	3	1310.7
Bacevica	4	755.0	0	-	4	755.0
Osnic	3	501.0	0	-	3	501.0
Total	**13**	**1,865.0**	**9**	**3,026.9**	**22**	**5,072.3**

TABLE B: FQM DRILL HOLE DESCRIPTIONS					
Project	**Hole ID**	**Azimuth (°)**	**Inclination (°)**	**Depth (m)**	**Status**
Sumrakovac	STRC001	235	-75	161.0	Completed
Sumrakovac	STRC002	235	-75	59.0	Completed
Sumrakovac	STRC003	55	-65	83.0	Completed
Sumrakovac	STRC004	55	-75	110.0	Completed
Sumrakovac	STRC005	55	-75	113.0	Completed
Sumrakovac	STRD005	55	-75	288.9	Completed
Sumrakovac	STRC006	235	-75	83.0	Completed
Sumrakovac	STDD002	65	-65	389.7	Completed
Sumrakovac	STDD003	238	-65	312.0	Completed
Sumrakovac	STDD004	55	-65	384.0	Completed
Sumrakovac	STDD007	45	-70	401.8	Completed
Sumrakovac	STDD008	45	-70	121.00	Completed
Savinac	STDD001	270	-75	638.6	Completed
Savinac	STDD005	270	-75	290.9	Completed
Savinac	STDD006	70	-65	200.8	Completed
Savinac	**STDD009**	**60**	**-75**	**180.40**	**Drilling**
Bacevica	STRC007	45	-75	62	Completed
Bacevica	STRC008	45	-75	251	Completed
Bacevica	STRC009	45	-75	191	Completed
Bacevica	STRC010	55	-60	251	Completed
Osnic	STRC011	266	-75	179	Completed
Osnic	STRC012	360	-90	161	Completed
Osnic	STRC013	360	-90	161	Completed

Sumrakovac license

- A 103 sq.km area located 5km southwest of the Bor Mine Complex and is adjacent on the west side to the Freeport/Reservoir Brestocac-Metovnica license which hosts the Cukaru Peki discovery.
- Three targets have been tested at the Sumrakovac license Skorusa porphyry, Skorusa East and Skorusa North located within an area of 3 sq.km of hydrothermally altered andesite volcanics. A total of 2506.4 meters were drilled in twelve drill holes: six RC holes and six diamond drill holes. This first phase reconnaissance drilling program at the Skoursa porphyry was designed to test the outcropping porphyry mineralization and the coincident Mo anomaly SE of the Skoursa porphyry, which had been interpreted as the footprint of proximal pyritic alteration.
- Two scout diamond drill holes were drilled at the Skorusa North target, approximately 750 meters to the NE, and which is a continuation of the Skorusa porphyry system. The drilling in these two scout holes encountered altered andesite volcanics and volcanoclastics cut by several diorite porphyry dikes. The diorite dikes caused weak to moderate silicification and week potassic alteration. The holes also intersected quartz sulphide stockwork veining bearing chalcopyrite mineralisation. The mineralisation is related to the diorite porphyry dike which also hosts quartz-sulphides veinlets in the same interval.
- At the Skoursa Eastern target, approximately 1300 meters to the east, three RC drill holes and one diamond drill hole intersected and confirmed hydrothermally altered andesite volcanics comprising

part of the larger footprint of a porphyry system. The intersected occurrence of equartz-pyrite-magnetite veinlets bearing chalcopirite and alternating potassic and propylitic alteration is an encouraging sign suggesting a second mineralised porphyry center to the east.

- This drilling program at Sumrakovac has confirmed the mineralisation of the Skorusa outcrop is continuous along depth and across various drill holes both historic and current. Drill core from STDD002 and STDD007 suggests a large mineralised porphyry system center which remains to be drill tested. The Company believes the intersected alteration assemblages (phyllic overprinting potassic), A-B type veining, hydrothermal magnetite veining, quartz-molybdenite veining, stockwork and disseminated chalcopyrite mineralisation within an area of 3 sq.km are all indicative of proximity to several mineralised centers.

Savinac license

- Area of 90 sq.km that is located 15km southwest of the Bor Mine Complex.
- The Savinac North target was tested with three diamond drill holes totaling 1130.3 meters.
    - STDD001 was collared in peak Mo anomaly coincident with a discrete area of proximal phyllic alteration. That hole intersected a thick phyllic alteration zone in andesites and andesitic breccias. A faulted domain intersected between 160 and 200 m downhole includes chalcopyrite-bearing sulfide-rich veins that are consistent with the deeper parts of polymetallic lodes telescoped onto porphyry systems.
    - STDD005 and STDD006 intersected strongly argillic altered andesite and tuff breccia at upper levels passing to propylitic at depth containing consisting amount of 2-3% pyrite throughout.
- During 2014, Mundoro discovered the Tilva Rosh zone, approximately 3 km south of the Savinac North target where drilling intersected 7m @ 7.9 g/t Au; 5m @ 2.54 g/t Au, 0.59 % Cu and 9.1m @1.24 g/t Au, 0.33% Cu.
- Drilling currently continues at Savinac at the Markov Kamen North target with drillhole STDD009 collared in strongly altered andesite volcanics highlighted with strong molybdenum (+Au-Ag-As-Sb) soil anomalism. The drillhole intersected strong phillic-argillic to advanced argillic altered andesite tuff-breccia and several intervals of hydrothermal breccia and quartz veins containing massive to semi-massive sulphides.
- Drilling at Savinac confirms large volumes of hydrothermally altered andesite volcanics from advanced argillic to phillic to propylitic assemblages validating a zoned hydrothermal system with potential for discovery of epithermal and porphyry style mineralisation.

Bacevica license

- Area of 148 sq.km located directly south of the Savinac license.
- Four RC holes have been drilled at Bacevica totaling 755m. Three of these comprise a fence traversing a NW-trending phyllic alteration zone that coincides with surface anomalies of Mo, Cu and depletion of Mn and Zn. These holes intersected propylitised monzonitic intrusions inconsistent with mapped surface alteration. This target areas is the most geologically complex portion of the project area and further analysis of the drilling and correlation to the surface stream and soil geochemistry and geophysics is required in order to vector additional drill targets.
- One RC drillhole was drilled at Bacevica East (251m). The drillhole intersected phillic altered andesite volcanics with 1-3% pyrite at the upper levels and from 133m entered propylitic altered volcanics with increasing pyrite to 3-5%. Presence of K-feldspar and hematite was observed at the end of the hole.

Osnic license

- Area of 74 sq.km located directly to the east of Sumrakovac and Savinac and approximately 20km south of the Bor Mine Complex. Also directly west of the Cukaru Peki discovery on the Freeport/Reservoir Brestocac-Metovnica license.
- Three scout drillholes were completed in Osnic totaling 501m. These drillholes were designed to gain additional information for the stratigraphy. The drilling information along with the ground magnetics work completed will add to interpretation work ongoing for target identification.

Technical information contained in this Press Release has been reviewed and approved by Mr. G. Magaranov, P. Geo., Qualified Person as defined by National Instrument 43-101.

On behalf of the Company,
Teo Dechev, Chief Executive Officer, President and Director

About Mundoro Capital Inc.

Mundoro is a Canadian based public company which is focused on generating value for its shareholders through utilizing the collective expertise of our directors, management and technical team to invest in mineral projects that have the potential to generate future cash.

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Caution Concerning Forward-Looking Statements

Information included, attached to or incorporated by reference into this News Release may contain forward-looking statements. All statements, other than statements of historical fact, included or incorporated by reference in this News Release are forward-looking statements, including, without limitation, statements regarding activities, events or developments that the Board expects or anticipates may occur in the future. These 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. The material assumptions that were applied in making the forward looking statements in this News Release include expectations as to the Company's future strategy and business plan and execution of the Company's existing plans. There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will occur. We caution readers of this News Release not to place undue reliance on forward looking statements contained in this News Release, which are not a guarantee of performance and 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, 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 to reflect new information, subsequent events or otherwise, 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.