Mundoro Advances Exploration for Timok Portfolio; Mobilizing to Priority Skorusa East Target

March 2, 2026, Vancouver, BC - **Mundoro Capital Inc. (TSXV: MUN | OTCQB: MUNMF | www.mundoro.com)** ("**Mundoro**" or the "**Company**") is pleased to provide an update on its exploration activities across its portfolio in Serbia, where partner-funded drilling is advancing multiple copper-gold targets and preparations are underway to test the high-priority Skorusa East target. The Company also reports progress within its generative portfolio in Arizona, where recent field work has refined target areas and partner engagement efforts continue.

Partner Funded Project Highlights

- Drilling at South Timok is expected to conclude by mid-March.
- Drilling is next scheduled for the Skorusa East target within the Central Timok project.
- Planning is underway to drill-test additional priority targets.

Generative Portfolio Highlights

- Recent field work has improved the understanding and definition of targets in Arizona.
- Site visits with interested parties are scheduled for Q1-2026
- Field teams are actively evaluating new generative opportunities.

BHP-Mundoro Projects (Serbia)

Mundoro's Central Timok, Trstenik, Borsko, and South Timok projects are being advanced under option earn-in agreements with BHP. Under the agreements, BHP can earn 100% of the projects by meeting staged exploration expenditure requirements and solely funding exploration. Throughout the option period, Mundoro will receive annual option payments, operating fees, and will retain a 2% Net Smelter Return (NSR) royalty upon the exercise of this option.

South Timok Project: Technical Update

The inaugural 2,500-meter diamond drilling program at the South Timok Project commenced on January 26, 2026[1]. This program was designed to test three primary targets identified by integrated datasets outlining multiple coincident geophysical anomalies. These anomalies are characterized by resistivity signatures—potential indicators of hydrothermal alteration—and magnetic signatures, which may indicate an underlying intrusive body.

Initial drilling progress has been slower than anticipated due to the presence of poorly solidified sedimentary sequences. As these geological conditions have prevented the primary target areas from being adequately tested, the Company is in discussion with the drilling company to determine technical improvements to drilling to ensure the successful testing of these targets. Drilling at South Timok will be paused following the completion of the current holes, and anticipated to resume later in the 2026 schedule, after optimized drilling techniques are confirmed.

Central Timok Project: Strategic Focus for 2026

The Exploration Technical Committee has elected to mobilize resources to the Central Timok Project. The 2026 campaign at Central Timok will focus on the high-priority targets: Tilva Rosh, Skorusa, and thereafter evaluate the Markov Kamen, and Orlovo targets. These targets represent compelling discovery opportunities based on integrated prior exploration data including geophysical surveys.

Skorusa East Target

- **Location:** Skorusa East is part of the larger Skorusa license, located 5 km southwest of the Bor Mine Complex and 4 km west of the Cukaru Peki deposit (see Figure 1).
- **Geological Context:** Skorusa features a significant 2 x 3 km alteration footprint related to a copper-gold porphyry system.
- **Historical Intercepts:** Previous drilling intersected a wide mineralization halo, including 201.2 meters at 0.11% Cu and 0.11 g/t Au[2], confirming a large-scale system hosted in volcano-sedimentary units with higher grades associated with potassic-altered diorite porphyry dikes.
- **The Opportunity:** Skorusa East is defined by surface soil geochemical anomaly and alteration zone, located immediately east of the Skorusa porphyry. Historic drilling intersected hydrothermally altered andesite volcanics with trace disseminated chalcopyrite and quartz-chalcopyrite-pyrite "B" veins, suggesting the existence of an additional mineralized center.

2026 Drilling Campaign Outlook

The Joint Venture remains committed to a systematic and consistent exploration strategy across the BHP-Mundoro portfolio. The planned drilling for the 2026 calendar year remains focused on testing multiple targets that have the potential for discovery of new large scale porphyry copper-gold systems.

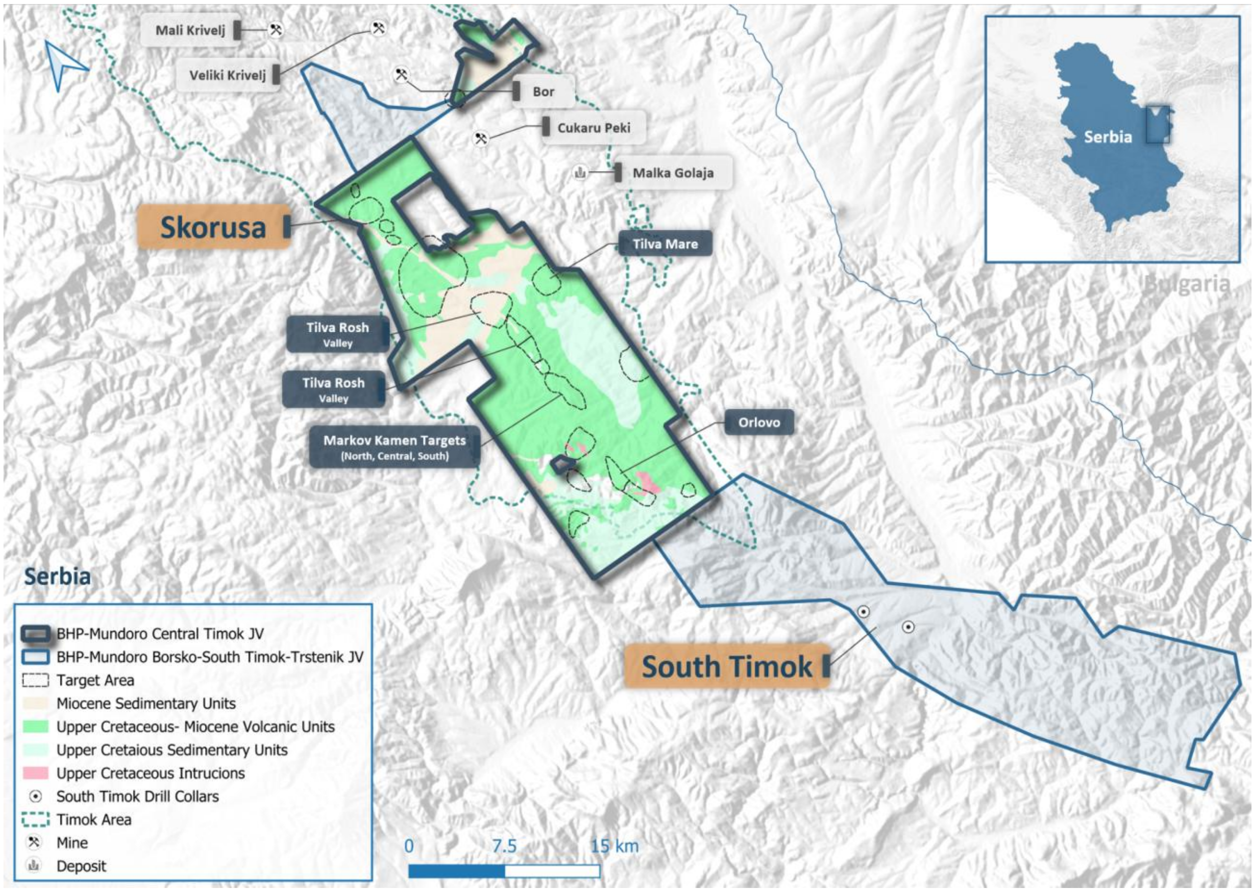

Figure 1: Regional map highlighting Central Timok target areas

Arizona Portfolio Update: Transition for Growth

The company is strategically focused on maximizing the value of its 100% owned Arizona project portfolio. A key objective for 2026 is the transition of these projects into partner funded agreements. The company is conducting site visits in Q1 2026.

Project Progress and Exploration Highlights

Copperopolis Project: The recent focus at the Copperopolis project has been on targeted, supplementary mapping and sampling within the central license area. This work was designed to establish a consistent geochemical dataset across the prospect to facilitate interpretation of anomalies indicative of mineralization.

A specific emphasis was placed on prominent northwest-striking structures. These structures are of significant geological importance as they represent major regional faults and fracture systems that act as conduits for mineralizing fluids. Their orientation aligns with the established regional structural trend that is known to host significant copper deposits in the area, including the well-known Bagdad porphyry copper mine. By detailing the geochemical and structural relationship along these regional trends, the company is refining its understanding of the controls on mineralization and vectoring toward high-priority targets. The successful completion of this phase provides the foundational data required to advance the project.

Dos Cabezas Project: The exploration team is currently engaged in a comprehensive data integration effort, combining the high-resolution aeromagnetic survey data with additional geological information derived from detailed surface mapping and data from previously completed drill holes.

The high-resolution aeromagnetic survey provides a detailed subsurface picture by identifying variations in magnetic susceptibility, which can correspond to key lithological units, and porphyry style alteration zones (e.g., magnetite destruction) as well as structurally controlled zones. The ongoing integration process involves 3D modeling to ensure a cohesive and predictive geological framework. This refined model and interpretation will be instrumental in interpreting the geometry and depth extent of potential porphyry copper and related mineralizing systems. The objective is to utilize this enhanced geological and geophysical understanding to better identify and prioritize highly prospective drill targets for the next phase of exploration, thereby maximizing the probability of a discovery and optimizing future drilling efficiency.

Qualified Persons

R. Jemielita, PhD, MIMMM, a Qualified Person as defined by National Instrument 43-101 and consultant to the Company, has reviewed, verified and approved the disclosure of the technical information contained in this news release.

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 more information, please visit www.mundoro.com.

Follow our ongoing updates via: LinkedIn and X.

Latest Corporate Presentation.

For further information about Mundoro, please contact:

Teo Dechev, Chief Executive Officer, President and Director
Christian Elferink, Investor Relations Manager
+1-604-669-8055
info@mundoro.com

References

[1] Mundoro Capital website (Link), January 26, 2026 News release
[2] Mundoro Capital website (Link), July 6, 2021 News release

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 SEDAR+ at www.sedarplus.ca.