



Mundoro Capital provided an update to the drilling program at the Company's Borsko Jezero license where drilling is ongoing.

Borsko is one of the four licenses being sole funded by JOGMEC as part of the JOGMEC-Mundoro option agreement announced in August 2016. Borsko is located directly west of the Serbian state-operated producing mines, RTB Group's Bor copper porphyry mine and the Veliki Krivelj copper-gold porphyry mine, all located in the central portion of the Timok Magmatic Complex.

#### Borsko Drilling Program Update in Serbia

Teo Dechev, CEO & President of Mundoro commented, "The Borsko drill program, which began in early February 2017, increased from an initial 600 meters in one diamond drill hole to 2821 meters over three diamond drill holes. We are encouraged by the alteration and mineralization we have identified in the drill core thus far and believe the drilling will provide valuable information for further testing in this license area. Follow up drilling, analysis and interpretation is necessary to assess the viability of this discovery. In addition to the JOGMEC funded drilling at Borsko we look forward to commencing drilling at the Mundoro funded drilling at the Angel gold target in Bulgaria as well as the JOGMEC funded drill program at Zeleznik in H2-2017."