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Starcore Reports Positive Test Results on Processing of Carbonaceous Ore

Vancouver, B.C. – Starcore International Mines Ltd. (TSX: SAM) (“Starcore” or the “Company”) Starcore is pleased to announce the results of the in-plant test of the CIL circuit to treat carbonaceous ore at its flagship San Martin mine and processing plant. As previously announced, the Company has been diligent in its efforts to obtain optimum recovery of gold and silver from the carbonaceous ore in the reserves at San Martin. Kappes, Cassiday & Associates (“KCA”), an engineering firm headquartered in Reno, Nevada that specializes in all aspects of heap leaching and cyanide processing, conducted the in-plant test for one month and processed approximately 2000 tonnes of carbonaceous ore, with a gold grade of 2.2 g/t and silver 20.7 g/t. The test has confirmed that the plant, as currently configured, can recover over 80% of the gold and 63 % of the silver from these ores. Carbonaceous ore, which is currently being mined from selected stopes in the San Martin underground area, can be processed in parallel with the normal oxide ore using an existing ball mill and leach tanks which are otherwise not being used.

KCA is also modifying the San Martin plant so it can process the carbonaceous ore on a continuous basis. “Now that the test has been completed, we plan to follow the test by processing 100 tonnes/day of the carbonaceous ore as part of regular plant production, gradually increasing to 180 tonnes/day within a few months,” said Robert Eadie, Chief Executive Officer of the Company. “The initially accessible carbonaceous ore has a gold content nearly twice the grade of the 600 tonnes/day of oxide ore and is now being successfully processed, boosting our expectations that it will significantly increase cash flow.” Further plant modifications, which will be undertaken by the end of 2025, will allow processing of carbonaceous ore at the full plant capacity of 800 tonnes per day.

This is an exciting development for San Martin, as processing of the carbonaceous ores has been difficult and as a result, these have not been accounted for as ore resources. The geological department at San Martin is continually evaluating these and expects to report a substantial increase in both tonnes and gold grade of the available resource.

This is a major achievement for San Martin as the carbonaceous mineral reported in the latest NI 43-101 amounts to 880 thousand tonnes in the different proven, probable and inferred categories yielding a total of 77,461 ounces of gold equivalent and the longitudinal and depth potential is open.

Salvador Garcia, B. Eng., a director of the Company and Chief Operating Officer, is the Company’s qualified person on the project as required under NI 43-101 and has prepared the technical information contained in this press release.

About Starcore

Starcore International Mines is engaged in precious metals production with focus and experience in Mexico. While this base of producing assets has been complemented by exploration and development projects throughout North America, Starcore has expanded its reach internationally with its project in Côte d'Ivoire. The Company is a leader in Corporate Social Responsibility and advocates value driven decisions that will increase long term shareholder value. You can find more information on the investor friendly website at www.starcore.com.

ON BEHALF OF STARCORE INTERNATIONAL MINES LTD.

(Signed) "Robert Eadie"

Robert Eadie, President & Chief Executive Officer

FOR FURTHER INFORMATION PLEASE CONTACT:

ROBERT EADIE

Telephone: (604) 602-4935

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