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Starcore Reports Year End 2026 Results

***Vancouver, B.C.* – Starcore International Mines Ltd.** (TSX: SAM) ("Starcore" or the "Company") has filed the results for the year end dated April 30, 2026 for the Company and its mining operations in Queretaro, Mexico. The full version of the Company's Financial Statements and Management's Discussion and Analysis can be viewed on the Company's website at www.starcore.com, or SEDAR+ at www.sedarplus.ca. *All financial information is prepared in accordance with IFRS and all dollar amounts are expressed in thousands of Canadian dollars unless otherwise indicated.*

"The Company reported income of $3.2 million from mining operations in the fourth quarter, finishing strong at $13.6 million for the year," reported Robert Eadie, Chief Executive Officer. *"We are well underway in meeting our goals over the next year to significantly increase metal production, including the permitting and mining of the La Tortilla silver mine project, the full operation of the carbonaceous ore circuit and completion of related plant upgrades and the analysis of recent IP and Airborne Geophysical survey data to further expand our existing operations at the San Martin mine."*

Financial Highlights for the year ending April 30, 2026 (audited) and quarter ended April 30, 2026 (unaudited):

- Cash on hand is $12.3 million and working capital of $9.7 million at April 30, 2026;
- Gold and silver sales of $44.3 million;
- Income from mining operations of $13.6 million for the year and $3.2 million in the 4th quarter ended April 30, 2026;
- Income for the year of $7.0 million, or basic earnings per share of $0.08 per share and $5.5 million, or $0.06 per share, for the quarter ended April 30, 2026;
- EBITDA[(1)] of $7.5 million;

The following table contains selected highlights from the Company's Consolidated Statements of Profit for the three months and years ended April 30, 2026 and April 30, 2025:

	Three Months Ended (Unaudited)		***Twelve Months Ended (Audited)***	
	April 30, 2026	April 30, 2025	**April 30, 2026**	April 30, 2025
Revenues	**$ 11,435**	$ 9,368	**$ 44,297**	$ 32,159
Cost of Sales	**(8,224)**	(6,914)	**(30,658)**	(25,827)
Income from mining operations	**3,211**	2,454	**13,639**	6,332
Administrative (expenses) recoveries	**(75)**	(2,473)	**(8,782)**	(7,204)
Total other income (losses)	**(207)**	57	**(636)**	57
Income tax (expense) recovery	**3,000**	1,808	**3,227**	1,331
Income from continuing operations	**$ 5,929**	$ 1,846	**$ 7,448**	$ 516
Loss from discontinued operations	**(439)**	(234)	**(439)**	(301)
Income for the year	**$ 5,490**	1,612	**$ 7,009**	$ 215
Income/ (loss) per share – basic	**$ 0.06**	$ 0.02	**$ 0.08**	$ 0.00
Income/ (loss) per share – diluted	**$ 0.05**	$ 0.02	**$ 0.08**	$ 0.00
Total assets	**$ 68,738**	$ 55,998	**$ 68,738**	$ 55,998
Total long-term liabilities	**$ 8,131**	$ 8,041	**$ 8,131**	$ 8,041

Reconciliation of Net Income to EBITDA(1)

For the year ended April 30,	**2026**	2025
Net income	**$ 7,009**	$ 215
Depreciation and depletion	**3,347**	3,453
Rehabilitation and closure cost accretion	**339**	331
Interest (revenue), net of interest expense	**(74)**	(72)
Accretion on share buyback	**40**	27
Lease accretion	**75**	52
Income tax expense (recovery)	**(3,227)**	(1,331)
EBITDA	**$ 7,509**	$ 2,675
EBITDA MARGIN(2)	**17.0%**	8.3%

(1) EBITDA ("Earnings before Interest, Taxes, Depreciation and Amortization") is a non-GAAP financial performance measure with no standard definition under IFRS. It is therefore possible that this measure could not be comparable with a similar measure of another Corporation. The Corporation uses this non-GAAP measure which can also be helpful to investors as it provides a result which can be compared with the Corporation's market share price.

(2) EBITDA MARGIN is a measurement of a company's operating profitability calculated as EBITDA divided by total revenue. EBITDA MARGIN is a non-GAAP financial performance measure with no standard definition under IFRS. It is therefore possible that this measure could not be comparable with a similar measure of another Corporation. The Corporation uses this non-GAAP measure which can also be helpful to investors as it provides a result which can be compared with the Corporation's market share price.

Production Highlights for the year and quarter ended April 30, 2026:

- Equivalent gold production of 7,874 ounces for the year and 1,722 ounces for the 4th quarter;
- Mine operating cash cost of US$2,662/EqOz for the year and US$3,241/EqOz for the 4th quarter;
- All-in sustaining costs of US$3,698/EqOz for the year.

The following table is a summary of mine production statistics for the San Martin mine for the three and twelve months ended April 30, 2026 and April 30, 2025:

Unaudited)	Unit of measure	**Actual results 3 months ended 30-Apr-26**	*Actual results 3 months ended 30-Apr-25*	**Actual results 12 months ended 30-Apr-26**	*Actual results 12 months ended 30-Apr-25*
Mine production of Gold in Dore	*thousand ounces*	**1.5**	2.2	**7.2**	8.3
Mine production of Silver in Dore	*thousand ounces*	**11.6**	15.2	**50.1**	49.3
Total mine production – equivalent ounces	*thousand ounces*	**1.7**	2.3	**7.9**	8.9
Silver to Gold equivalency ratio		**61.7**	93.0	**72.2**	82.6
Mine Gold grade	*grams/tonne*	**1.23**	1.57	**1.35**	1.58
Mine Silver grade	*grams/tonne*	**17.33**	15.77	**15.67**	14.27
Mine Gold recovery	*percent*	**84.2%**	81.7%	**80.8%**	83.1%
Mine Silver recovery	*percent*	**44.9%**	56.7%	**48.5%**	53.0%
Milled	*thousands of tonnes*	**45.6**	53.4	**204.4**	197.9
Mine operating cash cost per tonne milled	*US dollars/tonne*	**123**	83	**103**	87
Mine operating cash cost per equivalent ounce	*US dollars/ounces*	**3,241**	1,888	**2,662**	1,936

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. The Company's base of producing assets includes its gold producing San Martin Mine and the La Tortilla silver mine, both in the state of Queretaro, Mexico. 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 here: www.starcore.com.

ON BEHALF OF STARCORE INTERNATIONAL MINES LTD.

Signed "Gary Arca"
Gary Arca, Chief Financial Officer and Director

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This news release contains "forward-looking" statements and information ("forward-looking statements"). All statements, other than statements of historical facts, included herein, including, without limitation, management's expectations and the potential of the Company's projects, are forward-looking statements. Forward-looking statements are based on the beliefs of Company management, as well as assumptions made by and information currently available to Company's management and reflect the beliefs, opinions, and projections on the date the statements are made. Forward-looking statements involve various risks and uncertainties and accordingly, readers are advised not to place undue reliance on forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company assumes no obligation to update forward-looking statements or beliefs, opinions, projections or other factors, except as required by law.