



June 7, 2024

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FSE: V4JA

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STARCORE CLOSSES NON-BROKERED PRIVATE PLACEMENT

Vancouver, B.C. -- Further to its news release of May 13, 2024, **Starcore International Mines Ltd.** (TSX: SAM) (“**Starcore**” or the “**Company**”) is pleased to announce that it has closed its non-brokered private placement (the “**Financing**”), raising \$500,000 in gross proceeds through the issuance of 3,333,333 units (the “**Units**”) at a price of \$0.15 per Unit. Each Unit is comprised of one common share and one common share purchase warrant (the “**Warrant**”), with each Warrant entitling the holder to purchase one additional common share at \$0.25 per share for a period of two years from the date of issue.

As disclosed in its May 13, 2024 news release, proceeds from the Financing will be allocated primarily to conduct metallurgical testing of the carbonaceous ore at Starcore’s San Martin Mine operations in Queretaro, Mexico.

All securities issued in connection with the Financing are subject to a hold period of four months and one day in accordance with applicable Canadian securities laws. No commissions or finders’ fees were paid in connection with the Financing. The Company now has 75,530,184 common shares issued and outstanding following the closing of the Financing.

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 intends to expand its reach internationally with the proposed acquisition of a 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 here: www.starcore.com.

ON BEHALF OF STARCORE INTERNATIONAL MINES LTD.

(Signed) “Robert Eadie”

Robert Eadie, President & Chief Executive Officer



STARCORE

INTERNATIONAL
MINES LTD

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The Toronto Stock Exchange has not reviewed nor does it accept responsibility for the adequacy or accuracy of this press release.

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. Specifically, there is no assurance the funds raised will be used in the manner described above, or that the acquisition of mineral property interests in Côte d’Ivoire will materialize as planned, or at all. The Company assumes no obligation to update forward-looking statements or beliefs, opinions, projections or other factors, except as required by law.