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NEWS RELEASE

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Starcore Completes Spin-out of Interests in Côte d'Ivoire

Vancouver, B.C. - Starcore International Mines Ltd. (TSX: SAM) ("Starcore" or the "Company") announces recent corporate developments:

Spin-out of Interests in Côte d'Ivoire. As previously announced in 2025, the Plan of Arrangement that was approved by shareholders and the Toronto Stock Exchange was recently completed, with Starcore spinning out its mineral property interests in Côte d'Ivoire to EU Gold Mines Inc. ("EU Gold") in exchange for common shares of EU Gold. As a result of the closing of the Plan of Arrangement, shareholders of Starcore as at the record date of February 6, 2026 were issued one common share of EU Gold for every two Starcore shares owned on that date.

Starcore has determined the fair value of the distribution to be \$0.05 per EU Gold share, which represents a return of capital to the Starcore shareholders, thereby reducing the cost base of the Starcore shares accordingly and establishing the value of the EU Gold shares.

EU Gold is a reporting issuer in each of British Columbia and Alberta, with financial statements and other disclosure documents filed on SEDAR+ at www.sedarplus.ca. It is not currently listed for trading on any stock exchange, although it is EU Gold's intention to seek a listing on the CSE or TSXV.

Loan to EU Gold. Starcore's Board of Directors has approved a loan agreement whereby Starcore and Spam S.R.L. will each extend a loan of Cdn\$500,000 to EU Gold (the "Loan"), the proceeds of which will be applied towards EU Gold's general working capital and to conduct the exploration programs on the properties in Côte d'Ivoire. SPAM S.R.L. is the former shareholder of K Mining Inc., a private Ivorian gold exploration company in Côte d'Ivoire that holds the gold permit licence and applications covering the Kimoukro Project. K Mining is now a wholly-owned subsidiary of EU Gold.

The Loan will have a term of two years, bearing simple interest at a rate of five percent (5%) per annum, with EU Gold granting the lenders a security interest on all of EU Gold's property

interests in Côte d'Ivoire. The Loan is not convertible, and may be repaid without penalty at any time prior to the maturity date.

Addition to the Board. The Company is pleased to announce the re-appointment of Tanya Lutzke as an additional director, following a brief hiatus. Ms. Lutzke has over 21 years of experience in law enforcement. Her professional background also includes her experience in banking, and in the finance sector where she worked as a licensed stock broker before eventually entering the field of law enforcement. As an independent director, Ms. Lutzke has also been appointed a member of the Audit Committee and Corporate Secretary, following a vacancy in the officer position.

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) "Robert Eadie"

Robert Eadie, President & Chief Executive Officer

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