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TSX: SAM  
FSE:V4JA

## NEWS RELEASE

### NOT FOR DISTRIBUTION IN THE UNITED STATES

#### **Starcore Accepts Offer on its Ajax Property**

**Vancouver, B.C. - Starcore International Mines Ltd. (TSX: SAM)** (“Starcore” or the “Company”) announces the following:

**Ajax Property.** The Board of Directors has accepted an offer (the “Offer”) from Korestar Exploration Inc., (“Korestar”) to acquire Starcore’s 100%-owned Ajax Property located 12 km. north of Alice Arm in northwestern British Columbia, at the southern end of the mineral belt known as the “Golden Triangle.” Korestar, a private company incorporated under the jurisdiction of British Columbia, is not a reporting issuer and does not currently trade on any stock exchange, although it is Korestar’s intention to seek a listing on either the CSE or TSXV. The Offer included the following terms of purchase:

- The issuance to Starcore of 2.5 million shares of Korestar;
- Cdn\$100,000.00 payment within 180 days from signing of a mineral property purchase agreement (the “Effective Date”);
- Cdn\$100,000.00 work commitment within 18 months of the Effective Date;
- Cdn\$100,000.00 work commitment within 36 months of the Effective Date; and
- 2.5% NSR, with an option for Korestar to buy back 1.5% for Cdn\$1 million.

The proposed transaction is non-arm’s length, and may be considered a “related party transaction” under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*. Robert Eadie and Gary Arca, both directors of Starcore, disclosed their interest as shareholders of Korestar, and abstained from voting on the Offer when presented to and voted on by Starcore’s Board. Starcore will be relying on certain exemptions to the requirements to seek minority shareholders’ approval and to obtain a formal valuation under MI 61-101, in that the value of the transaction will represent less than 25% of Starcore’s market capitalization.

The Ajax Property was originally acquired by Starcore in 2015, as part of Starcore’s purchase of Creston Moly Corp. However, Starcore has not expended any material amount of time or money toward exploring that grassroots property over the past 10 years, and it presently has no plans to undertake the level of work required to adequately explore or

develop that property. The sale of the Ajax Property to Korestar represents an opportunity for Starcore to have the property advanced, while retaining an interest therein.

**Advisory Committee.** The Company is pleased to announce the formation of an Advisory Committee to provide strategic, financial, and technical guidance to management on a broad range of corporate and operational matters.

The Advisory Committee will serve as a valuable resource to the Company, offering independent insights and specialized expertise to support informed decision-making, enhance operational efficiency, and advance the Company's strategic objectives. Its mandate includes advising on financial planning and capital allocation, evaluating technical initiatives and project development, and assisting management in identifying and addressing key risks and opportunities.

The establishment of the Advisory Committee reflects the Company's commitment to strong governance, disciplined growth, and the effective execution of its business strategy.

Heading the Committee as Chairperson is Ms. Silvia Muzi of Rome, Italy, a Chartered Accountant and Statutory Auditor with over 25 years of experience in tax and corporate advisory issues. She specializes in extraordinary corporate transactions, corporate governance and internal control systems, with extensive expertise as Chair and Statutory Auditor on Boards of Statutory Auditors of listed and public companies.

#### **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](http://www.starcore.com).

#### **ON BEHALF OF STARCORE INTERNATIONAL MINES LTD.**

*(Signed) "Robert Eadie"*  
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Robert Eadie, President & Chief Executive Officer

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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 that (i) the sale of the Ajax Property will complete on the terms outlined above, or at all; (ii) Korestar will be successful in raising the funds necessary to pay the cash or to incur the expenditure portions of the purchase price; or (iii) that any work undertaken by Korestar on the Ajax Property will yield any positive material results. The Company assumes no obligation to update forward-looking statements or beliefs, opinions, projections or other factors, except as required by law.*