



May 12, 2021

TSX: SAM

## STARCORE ANNOUNCES 4<sup>th</sup> Quarter Production Results

*Vancouver, B.C.* – **Starcore International Mines Ltd.** (TSX: SAM) (“Starcore” or “the Company”) announces production results for the fourth fiscal quarter ended April 30, 2021, at its San Martin Mine (“San Martin”) in Queretaro, Mexico.

“We are focused on two areas for exploration and development at the San Martin gold mine,” reported Salvador Garcia, Chief Operating Officer of the Company. “The first is located in the northwest, at the bottom of the mine, where we have drilled 8 positive holes and as a result, we are currently ready to start production. The second area of exploration is located to the east of current operations where we have drilled 4 positive holes. Although excess water has delayed the development of this area, our team is working steadily to address this issue and we expect to resume development in the next two months.”

The diamond drill hole exploration continues in both zones where the potential to find additional mineralization is open and there are possibilities of expanding the life of the mine. Of particular note is the eastern zone, where we will further explore the area identified by historical drilling from the surface, located 600 meters from other recent positives holes that were drilled.

“Starcore continues with the philosophy of producing profitable ounces and generating positive cash flow through its operational excellence programs. The impact of these programs has been reflected in the cost savings and productivity reached over the past year”.

<b>San Martin Production</b>	<b><u>Q4 2021</u></b>	<b><u>Q3 2021</u></b>	<b><u>Q/Q Change</u></b>	<b><u>YTD 2021</u></b>	<b><u>YTD 2020</u></b>	<b><u>Y/Y Change</u></b>
Ore Milled (Tonnes)	<b>52,403</b>	<b>57,271</b>	-8%	<b>225,504</b>	<b>229,830</b>	-2%
Gold Equivalent Ounces	<b>2,603</b>	<b>3,068</b>	-15%	<b>11,797</b>	<b>13,112</b>	-10%
Gold Grade (Grams/Ton)	<b>1.52</b>	<b>1.66</b>	-8%	<b>1.63</b>	<b>1.82</b>	-10%
Silver Grade (Grams/Ton)	<b>24.62</b>	<b>22.89</b>	8%	<b>24.71</b>	<b>30.49</b>	-19%
Gold Recovery (%)	<b>87.33</b>	<b>88.79</b>	-2	<b>88.39</b>	<b>87.67</b>	1%
Silver Recovery (%)	<b>57.52</b>	<b>57.08</b>	1	<b>56.99</b>	<b>54.36</b>	5%
Gold: Silver Ratio	<b>67.07</b>	<b>74.21</b>		<b>78.28</b>	<b>89.61</b>	

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. This base of producing assets is complemented by exploration and development projects throughout North America. 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"*

Robert Eadie, President & Chief Executive Officer

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*The Toronto Stock Exchange has not reviewed, nor does it accept responsibility  
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