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TSX: SAM

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STARCORE ANNOUNCES Third Quarter Production Results

Vancouver, B.C. – **Starcore International Mines Ltd.** (TSX: SAM) (“Starcore” or “the Company”) announces production results for the third fiscal quarter ended January 2024, at its San Martin Mine (“San Martin”) in Queretaro, Mexico.

The third quarter confirmed the stability of the production in the San Martin Mine in this fiscal year. Production increases were experienced due to the higher grade of gold fed into the mill and the improvement in recovery of approximately 4 percentage points, both due to the high grade oreshoot discovered during the year as a result of investment in exploration and metallurgical research.

“We are also continuing the research to recover the gold and silver contained in over one million tonnes of Carbonaceous ore that are present in the mine, but which have not been included in our reserves and resources. As always, we are focused on mining only profitable ounces,” stated Salvador Garcia, COO of the company.

				<u>9 Month YTD</u>		
San Martin Production	<u>Q3 2024</u>	<u>Q2 2024</u>	<u>Q/Q Change</u>	<u>2024</u>	<u>2023</u>	<u>Y/Y Change</u>
Ore Milled (Tonnes)	52,736	58,019	-9%	168,454	170,990	-1%
Gold Equivalent Ounces	2,514	2,420	4%	6,852	7,559	-9%
Gold Grade (Grams/Ton)	1.58	1.42	12%	1.37	1.48	-7%
Silver Grade (Grams/Ton)	14.57	14.88	-2 %	14.56	14.20	3%
Gold Recovery (%)	89.08	85.23	4%	86.27	87.43	-1%
Silver Recovery (%)	50.31	48.81	3%	48.28	48.71	-1%
Gold: Silver Ratio	86.04	83.49		83.80	85.37	

“As previously disclosed, we have been negotiating the acquisition of a local mining property and are pleased to report that we have commenced the evaluation process to determine the potential of the property. To this end, we have started a full geophysics study to build on the previous information we have on the old works from 30 years ago,” further stated Mr. Garcia.

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. While this base of producing assets is complemented by exploration and development projects throughout North America, Starcore is driven to expand its reach internationally. 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 at www.starcore.com.

ON BEHALF OF STARCORE INTERNATIONAL MINES LTD.

(Signed) "Robert Eadie"

Robert Eadie, President & Chief Executive Officer

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