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TSX: SAM

Starcore Drills 10.25 metres of 65.17 g/t Au and 128.26 g/t Ag

Vancouver, B.C. – Starcore International Mines Ltd. (the “Company”) announces that it has completed drill hole 31-79 in area 31 at its San Martin Mine in Queretaro, Mexico. This hole intercepted a zone of limestone breccia followed by manto mineralization. High grade manto mineralization with visible gold was recovered between 48.65 and 58.9 meters. The weighted average grade of this 10.25 meter wide intercept is 65.17 g/t gold with 128.26 g/t silver. Prior to the high grade intercept the limestone breccia contained elevated silver values over 10 meters including a 2 meter section grading 1.60 g/t Au and 105 g/t Ag between 42.25 and 44.25 meters.

The intercept is within 15 meters of existing workings. Mining crews are expected to arrive at this drill hole intercept some time this week in order to evaluate the dimensions of the mineralization.

Drill core is assayed on site in a laboratory that successfully reconciles doré and plant samples. Assay values within the intercept have not been cut. Within this intersection, 7 of the 13 samples graded over 25 grams per tonne gold and numerous pieces of core were seen to contain visible gold. The manto mineralization at San Martin has produced samples of this grade in the past.

“This is the best drill hole in our history at the mine”, said Robert Eadie, President and CEO of Starcore.

The Company also reports production results at the San Martin Mine for the fiscal 2016 third quarter, ending April 30, 2016.

During Q3, a total of 74,070 tonnes were milled at an average grade of 1.66 g/t gold and 13 g/t silver resulting in the production of 3,476 gold equivalent ounces. Mill recoveries averaged 83.5% for gold and 46.9% for silver. Equivalent gold ounce calculation is based on the average gold:silver ratio of 79:1 during the quarter.

The depletion of the 6-101 stope in January of 2016 resulted in difficulties in February meeting production targets; however, the development of the 6-112 stope has enabled the mine to return to profitability during March and April.

David Gunning, P.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.

**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 for the adequacy
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