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TSX: SAM

Starcore Completes 2023 Exploration at its Ajax Property, Golden Triangle Area, British Columbia

Vancouver, B.C. - Starcore International Mines Ltd. (TSX: SAM) (“Starcore” or the “Company”) has completed the field component of the 2023 exploration program at the 100%-owned Ajax Property located 12 km north of Alice Arm in northwestern B.C. at the southern end of the mineral belt known as the “Golden Triangle”. The Company contracted Auracle Geospatial Science Inc. to complete a subsurface structural interpretation and an apparent resistivity study of the Ajax Property using satellite borne radar imaging. This imaging penetrates ground cover and assists in delineating bedrock formations, geological structures and potential mineralizing faults. The results of the work generated several targets that will continue to be explored on the property and used to supplement detailed geological mapping. Field work has focused on the continued discovery of regular, mineralized quartz veins peripheral to the porphyry system. These veins appear to be what brought early exploration to the property, beginning during the mid-1920’s, prior to the discovery of the large molybdenum porphyry system, and present an attractive target for precious metals mineralization.

The 1,718 hectares Ajax property was acquired by Starcore in 2015 through its purchase of Creston Moly Corp. and its subsidiary Tenajon Resources Corp. The property hosts the large Ajax porphyry molybdenum developed prospect that has been tested by 48 drill holes, beginning in the mid 1960’s. The secure drill core from the 2005, 2006 and 2007 drilling programs was selectively resampled during the 2023 fieldwork and will be assayed for additional elements including gold, silver, cobalt, tungsten and rhenium. The drill core was also sampled by the British Columbia Geological Survey for critical mineral assays, fluid inclusion and age of mineralization work. Results are expected to be released in January, 2024.

The Ajax property is located approximately 12 km to the south south-east of Dolly Varden Silver, 7 km south of Big Bulk, 17 km east of Goliath Resources Golddigger/Surebet property. The Ajax is located within 1 to 3 km of the Triassic - Jurassic contact, termed the Red Line in this area, near which many of the Golden Triangle’s mineralized systems occur.

Ian Webster P.Geo. is the Qualified Person, as defined by National Instrument 43-101, who has reviewed and approved the technical contents of this 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 here: www.starcore.com.

ON BEHALF OF STARCORE INTERNATIONAL MINES LTD

(Signed) "Robert Eadie"

Robert Eadie, Chief Executive Officer

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