

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 17, 2015) - [Starcore International Mines Ltd.](#) (TSX:SAM) ("Starcore" or the "Company") has completed a private placement of secured bonds in the aggregate principal amount of CDN\$4.5 million (the "Bonds"). The Bonds bear interest of 8% per annum, payable on maturity, and mature November 12, 2016. The Bonds will be secured by a charge over all of the Company's assets that ranks pari passu with the existing debt obligations of the Company. The Company has agreed that it will not incur any additional debt obligations without first obtaining the consent of the holders of the Bonds, and will set aside any proceeds received from asset sales in excess of \$250,000 towards repayment of the Bonds.

The proceeds from the sale of the Bonds will be used primarily for the purchase of concentrates for treatment at the Altiplano processing plant in Matehuala, Mexico owned by Starcore's wholly-owned subsidiary, [Cortez Gold Corp.](#), and for mine and mill upgrades at Starcore's San Martin Mine in Queretaro, Mexico.

"The financing's twofold purpose will strengthen the working capital position of Starcore's operations, including the new Altiplano processing plant, and is a testament to what we have in Mexico," said Robert Eadie, President and Chief Executive Officer of Starcore. "Our investors and financiers recognize the assets that we have built and the loan facility advances Starcore into the next stages of expansion and growth."

The Bonds were sold pursuant to exemptions from the prospectus requirement of Canadian securities legislation and are subject to a statutory four month hold period expiring March 13, 2016. The Bonds are not and will not be listed on any market or exchange. The Bonds have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

Further to its news release of November 16, 2015, the Company confirms production of 5,195 gold equivalent ounces for the fiscal 2016 1st quarter, ending October 31, 2015, at its San Martin Mine in Queretaro, Mexico.

About Starcore

Starcore is engaged in exploring, extracting and processing gold and silver through its wholly-owned subsidiary, Compañía Minera Peña de Bernal, S.A. de C.V., which owns the San Martin mine in Queretaro, Mexico. Starcore is a public reporting issuer on the TSX. Starcore is also engaged in owning, acquiring, exploiting, exploring and evaluating mineral properties, and either joint venturing or developing these properties further. Starcore has interests in properties located in Mexico, Canada and the United States. For more information concerning Starcore, see documents filed under its profile on SEDAR, or visit its website at www.starcore.com.

ON BEHALF OF STARCORE INTERNATIONAL MINES LTD.

Robert Eadie, President & Chief Executive Officer

The Toronto Stock Exchange has not reviewed nor does it accept responsibility for the adequacy or accuracy of this press release.

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