

Starcore International Mines Ltd.: Closing of Plan of Arrangement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Aug. 10, 2015) - Further to the joint press release of June 12, 2015, [Starcore International Mines Ltd.](#) (TSX:SAM) ("Starcore") and [Cortez Gold Corp.](#) (TSX VENTURE:CUT) ("Cortez") announce the closing of their previously announced plan of arrangement whereby Starcore was to acquire all of the outstanding common shares of Cortez. The transaction was completed pursuant to a plan of arrangement (the "Arrangement") in accordance with the *Business Corporations Act* (British Columbia), which was approved by the British Columbia Supreme Court on August 5, 2015. Shareholders of Cortez approved the Arrangement on July 9, 2015.

Pursuant to the Arrangement, the former shareholders of Cortez will receive, for each Cortez common share held, three Starcore common shares. The former Cortez shareholders now hold 28,667,550 common shares of Starcore, representing 15.87%, of the 180,614,397 outstanding common shares of Starcore.

With the completion of the Arrangement, Cortez's common shares have now been halted from trading on the TSX Venture Exchange and are expected to be delisted from the TSX Venture Exchange shortly. Cortez will also apply to cease to be a reporting issuer under the securities laws of British Columbia and Alberta.

For shareholders who hold their Cortez shares through a broker, the issuance of Starcore shares in exchange for Cortez common shares will be processed through their broker. Registered shareholders of Cortez will receive instructions and a letter of transmittal which they must complete and deposit with their Cortez common share certificates with Computershare Investor Services Inc. in order to receive their Starcore shares. Details of the required process are set forth in Cortez's management information circular dated June 4, 2015, a copy of which is available under Cortez's profile at www.sedar.com.

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.

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