

Starcore Enters into LOI to Lease a Historical Past-Producing Silver Mine

10.07.2025 | [Newsfile](#)

Vancouver, July 10, 2025 - [Starcore International Mines Ltd.](#) (TSX: SAM) ("Starcore" or the "Company") announces that through its wholly-owned Mexican subsidiary, Compañía Minera Peña de Bernal, it has entered into a non-binding Letter of Intent with Manuel Felipe Arreguin Martinez (the "Owner") to lease the Owner's six mineral claims and two properties comprising what is commonly known as the San Juan Nepomuceno Project (the "TORTILLA Project") located in Queretaro, Mexico.

The Tortilla Project includes a historical mine situated 150 km from the capital, Santiago de Queretaro, 40 km northeast of the San Martin Mining Unit and 5 km west of the La Negra Mine. Mining activity in the area dates back to 1557 with records of continuous operation until 1870 under Spanish control. During this period, the deposit was known as El Doctor Mine. Towards the end of the 19th century, a British company, O. J. Braniff, resumed exploration activities and installed a processing plant to process minerals from the San Juan Nepomuceno and Santo Entierro mines. However, operations only lasted two years. There are no historical production records.

In consideration of the lease agreement for a period of ten years covering the Tortilla Project, Starcore must pay the Owner an aggregate of MX\$5,000,000 (approx. US\$268,500) as follows:

- MX\$2,000,000 (approx. US\$107,500) upon signing a Definitive Agreement on or before July 24, 2025, or as extended by mutual agreement; and
- MX\$500,000 (approx. US\$27,000) monthly for the next 6 months, commencing the month after the signing of the Definitive Agreement.

After all payments have been made, the Owner shall be entitled to a 2% NSR from mineral production derived from the Tortilla Project.

During the term of the ten-year lease, the Owner has the option to sell all of the claims and concessions to Starcore at a purchase price of US\$7,000,000.

"Although there are no historical production records, based on the size of the old mine sites and average ore grades, we believe we have an excellent opportunity to capitalize on the untapped potential of the Tortilla Project and the attractive price of silver which has been steadily increasing for years," said Robert Eadie, President & CEO of Starcore. "Our exposure is minimal, and the possibilities could be extremely rewarding."

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 has expanded its reach internationally with the project in Côte d'Ivoire. 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.

(Sgd.) "Robert Eadie"
Robert Eadie, President & Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

ROBERT EADIE
Telephone: (604) 602-4935

LinkedIn
X
Facebook

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

This news release contains "forward-looking" statements and information ("forward-looking statements"). All statements, other than statements of historical facts, included herein, including, without limitation, management's expectations and the potential of the Company's projects, are forward-looking statements. Forward-looking statements are based on the beliefs of Company management, as well as assumptions made by and information currently available to Company's management and reflect the beliefs, opinions, and projections on the date the statements are made. Forward-looking statements involve various risks and uncertainties and accordingly, readers are advised not to place undue reliance on forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. The Company assumes no obligation to update forward-looking statements or beliefs, opinions, projections or other factors, except as required by law.

NOT FOR DISTRIBUTION IN THE UNITED STATES

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/258344>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/698146--Starcore-Enters-into-LOI-to-Lease-a-Historical-Past-Producing-Silver-Mine.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).