

Starcore International Mines Ltd. Finalizes Silver Mine Lease

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[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 finalized a ten-year lease on land holdings that include a historical past-producing silver mine located in Queretaro, Mexico. The lease encompasses six mineral claims and concessions, and land comprising what is commonly known as the San Juan Nepomuceno Project (the "Tortilla Project").

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 an aggregate of MX\$5,000,000 (approx. US\$268,500), the Definitive Agreement covering the ten-year lease on the Tortilla Project was finalized on October 9, 2025, with terms as follows:

- MX\$2,000,000 (approx. US\$107,500) upon signing the Definitive Agreement (paid); and
- Six monthly payments of MX\$500,000 (approx. US\$27,000) to start on November 9, 2025, with the last payment due on April 9, 2026.

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

During the term of the ten-year lease and for two years thereafter, the lessor has the option to sell all of the claims and concessions to Starcore at a purchase price of US\$5,000,000. The 2% NSR can also be acquired by Starcore at a purchase price of US\$2 million.

Ongoing work on the Tortilla Project has provided valuable information about the continuity and potential of the mineralized structure of the historical mine.

Two main mineralized zones have been identified:

- Oxides Zone: Average silver grade: 424 g/t, average gold grade: 0.51 g/t, average sampling width: 1.45 m (width of gallery, not of the entire structure).
- Sulfide Zone: Average silver grade: 973 g/t, average gold grade: 0.43 g/t, average sampling width: 2.80 m.

The grades tend to increase with depth, suggesting greater potential at lower levels which mirror what historical records have indicated.

Preliminary metallurgical tests were carried out by flotation on representative samples from the sulfide zone, with favorable results: silver recovery: 91.49% and gold recovery: 48.25%.

These results demonstrate that the ore is metallurgically treatable by conventional methods, representing a strong opportunity for economic development.

"We are really excited about the potential and economic value of the Tortilla Project," said Robert Eadie, President and CEO of Starcore. "If our technical and metallurgical analyses are confirmed, we believe this investment will deliver significant returns for our shareholders."

Salvador Garcia, B. 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.

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

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