

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 3, 2015) - Further to its press release of August 11, 2015 announcing a proposed debt settlement through the issuance of shares, [Starcore International Mines Ltd.](#) (TSX:SAM) ("Starcore" or the "Company") announces that it has issued 15,972,810 Subscription Receipts (the "Receipts"), in full and complete settlement of outstanding debt as at July 31, 2015 in the aggregate amount of US\$1,725,371.91 owed to certain creditors. The Receipts were issued at a deemed price of \$0.14 per Receipt.

The debt relates to outstanding loans that were incurred in 2014 to complete construction of the Altiplano gold and silver processing plant in Matehuala, Mexico, which is owned by [Cortez Gold Corp.](#), a wholly-owned subsidiary of the Company. The Receipts are subject to a four month + one day hold period.

The Subscription Receipts are convertible, with no further action required by the creditors, into one common share of the Company upon receipt of shareholder approval at the Company's annual general meeting to be held in January 2016. If shareholder approval is not received, no shares will be issued and the Receipt holders will receive a cash settlement.

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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