

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 24, 2015) - Starcore International Mines Ltd. (TSX:SAM) (the "Company" or "Starcore") announces that the Board of Directors has approved a resolution consolidating the Company's share capital on the basis of every four shares of the Company being consolidated to one share.

Currently, the Company's authorized share capital is an unlimited number of common shares without par value, of which 180,614,397 shares are issued and outstanding, with a further 27,914,945 shares reserved for issuance upon the exercise of existing stock options and warrants and the conversion of outstanding subscription receipts.

The Board of Directors believes that the share consolidation will provide the Company with greater flexibility in developing its plans for its recently acquired projects and for the expansion of its exploration program at the San Martin Mine in Queretaro, Mexico.

The proposed share consolidation is subject to acceptance by the Toronto Stock Exchange. The Company does not intend to undergo a name change in conjunction with the proposed consolidation.

Upon completion of the share consolidation, it is expected that on the basis of a 4:1 share consolidation, there will be approximately 45,153,600 common shares issued and outstanding, subject to shares being issued pursuant to existing share purchase warrants and stock options and the conversion of outstanding subscription receipts prior to the effective date of the consolidation, and subject to adjustment for fractional shares.

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. The Company is a public reporting issuer on the Toronto Stock Exchange. The Company is also engaged in owning, acquiring, exploiting, exploring and evaluating mineral properties, and either joint venturing or developing these properties further. The Company 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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