

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug. 17, 2016) - Starcore International Mines Ltd. (TSX:SAM) (the "Company" or "Starcore") reports that, on August 12, 2016, it filed a registration statement on Form 20-F with the United States Securities & Exchange Commission ("SEC") for the purpose of registering its common shares under section 12(g) of the United States Securities Exchange Act of 1934, as amended (the "Exchange Act"). The registration statement remains subject to review by SEC Staff and is not expected to become effective until the later of October 11, 2016 (being the 60<sup>th</sup> day following the filing date of the registration statement) and the completion of such review.

As reported in the Company's news release of February 5, 2016, the SEC has issued an order revoking the registration of the Company's common shares under section 12(j) of the Exchange Act. As a result, broker-dealers in the United States are currently unable to effect transactions in the Company's common shares. Broker-dealers in the United States should be able to resume effecting transactions in the Company's common shares once the registration statement becomes effective. In the meantime, the Company's common shares continue to trade publicly on the TSX under the symbol "SAM".

"The Company has worked diligently to file a new Form 20-F registration statement with the view to facilitating the resumption of trading in the Company's common shares by United States broker-dealers," said Robert Eadie, President and CEO of Starcore. "We are thankful to our U.S. shareholders for their patience."

For further inquiries, please contact Investor Relations with details listed below.

#### 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](http://www.starcore.com).

*This News Release contains forward-looking statements. Forward looking statements are statements which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" or the negative of these terms or other comparable terminology. Forward looking statements contained in this News Release include the Company's expectation that its Form 20-F registration statement will become effective on the later of October 11, 2016 and the completion of the review of the registration statement by SEC Staff. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward looking-statements.*

*While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggests herein. Except as required by applicable law the Company does not intend to update any forward-looking statements to conform these statements to actual results.*

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.*

#### Contact

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