Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Starcore International Mines Ltd. ("Starcore" or "the Company")
750 – 580 Hornby Street
Vancouver, B.C. V6C 3B6

Item 2 Date of Material Change

October 24, 2025

Item 3 News Release

News Release issued in Vancouver, British Columbia on October 24, 2025 was disseminated through Newsfile and subsequently filed on SEDAR+ at www.sedarplus.ca.

Item 4 Summary of Material Change

The Company announced the results of its Annual General and Special Meeting held on October 24, 2025 at which the following received over 96% approval from the shareholders at the meeting:

- a Plan of Arrangement covering the spin-out of the Company's mineral property interests in Côte d'Ivoire; and
- a private placement offering to raise up to $5,000,000 through the distribution of up to 20 million units at $0.25 per unit.

Item 5 Full Description of Material Change

See attached news release, and the Company's Management Information Circular dated September 19, 2025 and filed on SEDAR+ at www.sedarplus.ca on September 29, 2025.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7 Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8 Executive Officer

Contact: Robert Eadie, President & CEO
Telephone: (604) 602-4935

Item 9 Date of Report

October 28, 2025

STARCORE
INTERNATIONAL
MINES LTD

October 24, 2025

TSX: SAM
FSE:V4JA

NOT FOR DISTRIBUTION IN THE UNITED STATES

Starcore Announces Results of Annual General Meeting

***Vancouver, B.C.* – Starcore International Mines Ltd. (TSX: SAM)** ("**Starcore**" or the "**Company**") reports the results of its annual general meeting of shareholders (the "Meeting") held on October 24, 2025, at which 48.75% of shareholders entitled to vote were present.

Shareholders elected all directors nominated by management, as follows:

Director	Percentage of Votes For
Gary Arca	85.44%
Robert Eadie	85.44%
Jordan Estra	99.94%
Salvador Garcia	85.44%
Federico Villaseñor	85.52%

All other matters presented at the Meeting received over 96% approval from the shareholders at the meeting, including the appointment of Baker Tilly WM LLP, Chartered Professional Accountants, as auditors of Starcore, and more importantly:

- the Plan of Arrangement covering the spin-out of the Company's mineral property interests in Côte d'Ivoire; and
- the private placement offering to raise up to $5,000,000 through the distribution of up to 20 million units at $0.25 per unit.

Subsequent to the Meeting, the Board of Directors appointed Robert Eadie as President and Chief Executive Officer, Salvador Garcia as Chief Operating Officer, Gary Arca as Chief Financial Officer and Cynthia Avelino as Corporate Secretary.

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 at www.starcore.com.

ON BEHALF OF STARCORE INTERNATIONAL MINES LTD.

(Signed) "Robert Eadie"
Robert Eadie, President & Chief Executive Officer

FOR FURTHER INFORMATION PLEASE CONTACT:

ROBERT EADIE
Telephone: (604) 602-4935

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