

# Starcore International Mines Ltd. Closes Acquisition of Creston Moly Corp.

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VANCOUVER, Feb 19, 2015 - Further to its press release of January 23, 2015, [Starcore International Mines Ltd.](#) (TSX:SAM) (the "Company") announces that it has closed the transaction to acquire all of the shares of [Creston Moly Corp.](#) ("Creston" or "Creston Moly") from Deloitte Restructuring Inc., in its capacity as trustee in bankruptcy of [Mercator Minerals Ltd.](#) (the "Trustee"), at a purchase price of Cdn\$2 million (the "Transaction").

The closing of the Transaction followed the Supreme Court of Canada discharging Creston Moly from bankruptcy, clearing the way for Starcore to continue with the development and further exploration of Creston's properties. Creston Moly was formerly a wholly-owned subsidiary of Mercator Minerals, who acquired Creston Moly in 2011 in a cash-and-shares deal valuing Creston Moly at approximately Cdn\$194 million. Creston Moly is a British Columbia company that owns, through its subsidiaries, a 100% interest in three molybdenum-copper projects:

- The El Creston Project in Sonora, Mexico;
- The Ajax Project in British Columbia; and
- The Molybrook Project in Newfoundland.

The most significant asset in this acquisition was the El Creston project in Sonora, Mexico which has been advanced to a completed Preliminary Economic Assessment ("PEA").<sup>1</sup>

See News Release of January 23, 2015. The result of this study, which was based on higher metals prices, indicated that the El Creston molybdenum-copper deposit had a US \$561.9 million net present value after tax (using an 8% discount rate), the internal rate of return (after tax) was calculated to be 22.3% and a capital cost payback was calculated to be four years.

The Ajax Molybdenum Property is comprised of 11,718 hectares and is located 13 km north of Alice Arm, British Columbia. The Ajax Property, one of North America's largest undeveloped molybdenum deposits occupying a surface area of approximately 600 by 650 metres, is a world class primary molybdenum property in the advanced stage of exploration.<sup>2</sup>

Creston's Molybrook molybdenum property located on the south coast of Newfoundland is centred 2.5 km from the outport of Grey River less than 4 kilometres from a deep water, ice free navigable fjord. The property hosts a 3 km long trend in which at least three zones of at surface molybdenum mineralization occur: Molybrook, Wolf and Chimney Pond. To date, almost all exploration has been completed on the Molybrook Zone where a large porphyry molybdenum deposit has been outlined.<sup>3</sup>

"We saw an opportunity to acquire a tremendously undervalued asset in Creston Moly, and we took it," said Robert Eadie, President of Starcore.

## 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.

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.*

*This press release contains data derived from SEDAR and published data that have been filed on SEDAR. All data has been footnoted as to their sources and the reader is cautioned as to their current applicability as the information and reports are dated and reporting guidelines may have changed due to regulatory changes in the reporting jurisdictions. The reader is cautioned not to place undue reliance on the data presented herein and the implications of such data. This press release also contains forward-looking statements that involve risks and uncertainties. The forward-looking statements relate to and imply expectations, intentions and plans contained in this press release that are not historical fact. They are subject to a number of risks and uncertainties, including, but not limited to, changes in market conditions and fluctuating metal prices. Factors that could cause future events to differ from those anticipated in forward looking statements include: discrepancies between actual and estimated mineral resources; the success of exploration and permitting activities; and other factors that could cause the Company's actual results, performance or achievements to be materially different from those expressed or implied by such information. Although the Company has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in forward-looking information, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, any proposed transaction could be modified, restricted or not completed, and the results or events predicted in these forward looking statements may differ materially from actual results or events. Accordingly, readers should not place undue reliance on the implications of forward-looking information.*

<sup>1</sup> The technical information in this news release relating to the El Creston Project is based on the technical report entitled "Preliminary Economic Assessment, El Creston Project, Opodepe, Sonora, Mexico", dated December 16, 2010, filed under the [Creston Moly Corp.](#) issuer profile on SEDAR.. Information regarding the effective date of the mineral resources, key assumptions, parameters and methods used to estimate the mineral resources, and known risks that materially affect the mineral resources can be found in the technical report.

<sup>2</sup> Technical information in this news release relating to the Ajax Project is based on the NI 43-101 Resource Estimate Press Release entitled "Tenajon Announces 75% Increase in Indicated Molybdenum Resources at Ajax Project", dated May 15, 2008 and the technical report entitled "Update of Resource Estimation, Ajax Property, Alice Arm, British Columbia", dated April 18, 2007, both of which are filed under the [Tenajon Resources Corp.](#) issuer profile on SEDAR.

<sup>3</sup> Technical information in this news release relating to the Moly Brook property is based on the technical report entitled "Technical Report, Moly Brook Property, Grey River Area, Newfoundland, Canada", dated June 15, 2009, filed under the [Tenajon Resources Corp.](#) issuer profile on SEDAR.

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