



WHISTLEBLOWER POLICY

*(Adopted by the Board of Directors of Starcore International Mines Ltd. (the "Company")
on October 24, 2025)*

1. Introduction

The Company is committed to achieving compliance with all applicable laws and regulations, including accounting standards, accounting controls and audit practices. The Company's internal controls and operating procedures are intended to detect and prevent or deter improper activities. However, even the best system of internal controls cannot provide absolute protection against irregularities. Intentional and unintentional violations of applicable laws, policies and procedures may occur. In those instances, the Company has a responsibility to investigate and report to appropriate parties any allegations of suspected improper activities and any actions taken to deal with these issues.

2. Objectives

This Whistleblower Policy sets out responsibilities, policies and procedures in conjunction with any reports that are made pursuant to the Code of Conduct and Ethics or other incidents, as specified below. The Policy governs the reporting and investigation of allegations of suspected improper activities in respect of accounting, internal controls or auditing matters, violations of law and general violations of the Code. It is the responsibility of all directors, officers, employees and consultants engaged by the Company and its subsidiaries (collectively, "Company Personnel") to report violations or suspected violations in accordance with the Policy.

3. Complaint Procedures

The Company's Code of Conduct and Ethics provides that Company Personnel may report any concerns or complaints (a "Report") regarding accounting, internal accounting controls or audit related matters to the Chair of the Audit Committee (the "Chair"). Such Reports may be communicated anonymously if desired. If an alleged concern or complaint is reported anonymously, enough information about the incident or situation must be provided by the complainant to allow the Chair to investigate properly. All such Reports shall be set forth in writing and forwarded in a sealed envelope to the attention of the Chair at the following address:

CHAIR of the Audit Committee of Starcore International Mines Ltd.
Suite 750 – 580 Hornby Street, Vancouver, B.C. V6C 3B6
(marked "**Confidential**" and/or "**To be opened by the Chair of the Audit Committee Only**")

OR:

by email directly to the CHAIR of the Audit Committee at his private email address auditcommittee@starcore.com.

Following the receipt of any Reports, the Chair of the Audit Committee shall investigate each matter so reported and take corrective and disciplinary actions, if appropriate, which may include, alone or in combination, a warning or letter of reprimand, demotion, loss of merit increase, bonus or stock options, suspension without pay or termination of employment.

The Chair may enlist employees of the Company and/or outside legal, accounting or other advisors, as appropriate, to conduct any investigation of complaints it receives regarding financial statement disclosures, accounting, internal controls, auditing matters, fraud or other violations of the Company's Code of Conduct and Ethics. In conducting any investigation, the Chair shall use reasonable efforts to protect the confidentiality and anonymity of the complainant.

All directors, officers, employees, consultants, and agents of the Company have an obligation to cooperate and comply with any review or investigation initiated by the Corporate Secretary or the Chair of the Audit Committee pursuant to this Policy.

The Chair shall retain dossiers of all such complaints or concerns and their resolution as a part of the records of the Audit Committee for a period of no less than seven (7) years.

4. Protection of Whistleblowers

The Company will not discharge, discipline, demote, suspect, threaten or in any matter discriminate against any person who reports in good faith a whistleblower issue or provides assistance to the Chair, management or any other person or group, including any governmental, regulatory or law enforcement body, investigating a whistleblower issue.

5. Acting in Good Faith

In the event that the investigation reveals that the Report was frivolously made or undertaken for improper motives or made in bad faith or without a reasonable and probable basis, the complainant's supervisor may take whatever disciplinary action may be appropriate in the circumstances.