

MONTREAL, QC--(Marketwired - November 23, 2015) - Falco Resources (TSX VENTURE: FPC) ("Falco") is pleased to announce the final results from its confirmation drilling program on the Company's 100% owned Horne 5 project. New results include two pilot holes and two wedges. The planned total of 18 holes have now been completed, logged and assayed. Comparisons of the results obtained in this confirmation drilling program with the nearest historical data have successfully confirmed the overall grade and geometry of the Horne 5 deposit.

HIGHLIGHTS FROM HORNE 5 CONFIRMATION DRILLING PROGRAM

Analytical results in the mineralized zones have now been received for all 18 holes drilled. Comparisons of these results with the nearest historical data are shown in the following tables. The comparisons are made on all assays for the entire length of the mineralized zone without application of a cut-off grade, and the lengths presented are core length. Given the historical drill holes are not parallel to the 2015 drill holes, cylinders of 15m around the 2015 drill holes were used to select the historical samples in the immediate vicinity of the drill hole for the basis of comparison. Note that the historical data shown below does not include silver analytical results which are lacking in the historical data base.

The results from the two additional pilot holes (H5-15-07, H5-15-09) and their respective wedges continue to confirm the grades of the historical drill holes.

A total of 17,150m were drilled in the 18 holes. Nine pilot holes and nine wedges were required to complete the program, with the drilling primarily targeting five mineralized zones within the Horne 5 deposit. The holes varied between 1,000 and 2,030 metres in length. The Company drilled an additional 1,150m versus the planned 16,000m, with the additional drilling conducted in order to follow mineralization, test extensions and a new area.

Luc Lessard, President & CEO of Falco, commented: "The Horne 5 confirmation drilling program was designed to validate the historical database and confirm the tremendous potential of the Horne 5 Deposit. By completing the drilling program, Falco has reached another significant milestone of the project's development schedule."

The Company has mandated InnovExplo to complete a new NI 43-101 resource calculation on the Horne 5 Deposit, which it expects to release in the coming months.

Comparison of 2015 Drill Hole Data vs. Historical Raw Assay Data

Hole_ID	New Drill Hole Data			Historical Raw Assay Data			2015 Drill Results vs Historical Re
	Length (m)	Au_Eq_ With (g/t)	Silver Au_Eq_ Without (g/t)	Silver Au_Eq_ Without (g/t)	Silver Au_Eq_ Without (g/t)		
H5-15-01	31.2	3.00	2.85	2.82			0.9%
H5-15-01-Atw	36.7	1.45	1.38	2.85			(51.5%)
H5-15-02	100.9	2.93	2.48	1.92			29.4%
H5-15-02-Atw	87.0	2.82	2.39	.16			10.6%
H5-15-03B	116.7	1.34	1.11	1.23			(9.7%)
H5-15-03Dtw	134.4	1.46	1.23	1.28			(3.7%)
H5-15-04	25.5	1.45	1.30	1.55			(16.3%)
H5-15-04-Atw	30.3	2.26	2.09	1.61			30.1%
H5-15-06	54.5	2.43	2.19	2.50			(12.6%)
H5-15-06-Atw	57.5	3.11	2.77	2.51			10.2%
H5-15-05	92.6	2.71	2.47	2.81			(12.1%)
H5-15-05-Atw ⁽¹⁾	53.0	3.30	3.08	2.56			20.4%
H5-15-08	108.9	3.10	2.88	2.49			16.0%
H5-15-08W	107.1	2.93	2.73	2.49			9.7%
H5-15-07-A	28.0	1.77	1.51	1.63			(6.8%)
H5-15-07-Btw	30.0	1.70	1.42	1.65			(13.6%)
H5-15-09-A	45.1	3.43	2.94	2.15			36.9%
H5-15-09-Btw	43.7	2.57	2.20	2.05			7.0%
<i>Total</i>	<i>1183.1</i>	<i>2.45</i>	<i>2.18</i>	<i>2.09</i>			<i>4.3%</i>

Note 1: Hole H5-15-05-Atw intercepted a major fault zone which limited the intersection of the entire mineralized zone. The current results do not represent the full length of the mineralized zone, as the hole was stopped before crossing through the mineralized zone completely.

Breakdown of Confirmation Drilling Results at \$0 NSR

(0\$NSR)	2015 Confirmation Drilling Results (Weighted average)								Weighted Average of 201			
Hole_ID	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Au_Eq_ With Silver (g/t)	Au_Eq_ Without Silver (g/t)	Au (g/t)	Ag (g/t)	Cu (%)
H5-15-01	1,110	1,141	31.2	2.03	10.16	0.46	0.04	3.00	2.85	2.26		0.30
H5-15-01-Atw	1,105	1,142	36.7	0.88	4.51	0.27	0.06	1.45	1.38	2.18		0.35
H5-15-02	1,001	1,102	100.9	1.32	29.46	0.11	1.94	2.93	2.48	1.14		0.11
H5-15-02-Atw	1,002	1,089	87.0	1.43	28.61	0.13	1.47	2.82	2.39	1.25		0.12
H5-15-03B	1,248	1,365	116.7	0.50	15.51	0.06	1.00	1.34	1.11	0.79		0.06
H5-15-03Dtw	1,255	1,390	134.4	0.55	15.44	0.08	1.10	1.46	1.23	0.82		0.06
H5-15-04	1,302	1,327	25.5	0.73	10.27	0.13	0.71	1.45	1.30	0.81		0.11
H5-15-04-Atw	1,290	1,320	30.3	0.95	11.05	0.14	1.79	2.26	2.09	0.83		0.12
H5-15-06	1,189	1,243	54.5	1.36	16.16	0.26	0.73	2.43	2.19	1.84		0.23
H5-15-06-Atw	1,189	1,247	57.5	1.72	22.50	0.32	0.99	3.11	2.77	1.89		0.28
H5-15-05	1,803	1,896	92.6	1.96	16.14	0.12	0.57	2.71	2.47	2.31	16.08	0.13
H5-15-05-Atw	1,800	1,853	53.0	2.49	15.17	0.14	0.70	3.30	3.08	2.16	11.71	0.11
H5-15-08	1,441	1,550	108.9	2.20	14.16	0.30	0.32	3.10	2.88	1.88		0.24
H5-15-08W	1,443	1,550	107.1	2.00	13.13	0.27	0.53	2.93	2.73	1.90		0.20
H5-15-07-A	1,958	1,986	28.0	0.41	17.32	0.10	1.86	1.77	1.51	0.91		0.38
H5-15-07-Btw	1,956	1,986	30.0	0.52	18.21	0.12	1.39	1.70	1.42	0.96		0.35
H5-15-09-A	1,178	1,223	45.1	1.98	32.57	0.25	1.06	3.43	2.94	1.31		0.17
H5-15-09-Btw	1,177	1,221	43.7	1.38	24.85	0.16	1.06	2.57	2.20	1.22		0.15
Total			1183.1	1.40	18.12	0.18	0.95	2.45	2.18	1.46	14.49	0.11

Gold equivalent calculations are based on the following assumptions: exchange rate of \$Cdn1.05/\$US, metal prices of (all \$US): gold \$1,300/oz, copper \$3.30/lb, zinc \$0.95/lb. Metallurgical testing is underway to facilitate optimization of these estimates utilizing available Horne 5 drill core.

Qualified Person

Carl Pelletier (P.Geo. GÃ©o., B.Sc.) is the qualified person as defined by National Instrument 43-101 -- Standards of Disclosure for Mineral Projects for the portion on the Comparison of New Drill Hole Data vs. Historical Raw Assay Data in this release as it relates to the technical information related to the 2014 Horne 5 Project Resource Estimate and he has reviewed and verified the technical information contained herein. Mr. Pelletier is a consulting geologist with InnovExplo Inc and fulfills the requirements to be a "qualified person" for the purposes of NI 43-101.

Claude Bernier, Exploration Manager, (P.Geo. P.Eng.) is the qualified person for this release as defined by National Instrument 43-101 -- Standards of Disclosure for Mineral Projects and has reviewed and verified the technical information contained herein. Mr. Bernier is an employee of Falco and is non-independent.

QA/QC

Falco has implemented a strict quality-control program to comply with best practices in the sampling and analysis of drill core. As part of its QA/QC program, Falco inserts certified external mineralized standards. In the mineralized zones, each shipment is comprised of 27 samples. Every shipment is composed of 23 samples, a standard, a blank, a pulp duplicate and a reject duplicate placed randomly every 15th sample to test the laboratory analysis methods and precision for each shipment of samples. Blanks and standards are inserted within the normal sample number sequence. Assay results and certificates of analysis are interpreted and reported on a regular basis. If anomalies are detected, the laboratory is advised and the entire batch of samples is re-assayed. In non-mineralized zones, every shipment is composed of 27 samples, which includes a standard and a blank. In non-mineralized zones, if anomalies are detected, the laboratory is advised, but the batch of samples is not necessarily re-assayed.

About Falco

[Falco Resources Ltd.](#) is one of the largest mineral claim holders in the Province of QuÃ©bec, with extensive land holdings in the Abitibi Greenstone Belt. Falco owns 74,000 hectares of land in the Rouyn-Noranda mining camp, which represents 70% of the entire camp and includes 13 former gold and base metal mine sites. Falco's principal property is the Horne Mine, which was operated by Noranda from 1927 to 1976 and produced 11.6 million ounces of gold and 2.5 billion pounds of copper. A maiden 43-101 mineral resource estimate for the Horne 5 deposit delineated an initial inferred resource of 2.8 Moz AuEq at 3.41 g/t AuEq (25.3 million tonnes grading 2.64 g/t Au, 0.23% Cu and 0.7% Zn, for 2.2 Moz Au -- see March 4, 2014 press release for details).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX

Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws and the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved" and includes, without limitation, achievement of objectives set for the confirmatory drilling program on the Horne 5 property. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include the reliability of the historical data referenced in this press release and those risks set out in Falco's public documents, including in each management discussion and analysis, filed on SEDAR at www.sedar.com. Although Falco believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, Falco disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Cautionary Note Concerning Mineral Resources

This press release uses the term "inferred" resources. We advise investors that while this term is recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize it. "Inferred" resources have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be converted into mineral reserves. United States investors are also cautioned not to assume that all or any part of an inferred mineral resource exists, or is economically or legally mineable.

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