

Receives Dewatering Permit for Quemont 2 Shaft

MONTREAL, QC--(Marketwired - March 07, 2016) - Falco Resources (TSX VENTURE: FPC) ("Falco" or the "Company") is pleased to announce that the Company has today filed on SEDAR a National Instrument 43-101 compliant technical report for its wholly-owned Horne 5 gold project located in Rouyn-Noranda, Qu bec. Falco's news release dated January 25th, 2016 summarizes the assumptions and key results contained in the technical report. There are no material differences between the mineral resource estimates contained in Falco's news release dated January 25, 2016 pertaining to this property, from those contained in the technical report filed today.

Additionally, Falco is pleased to announce that on March 2nd, 2016 the Minist re du D veloppement durable, de l'Environnement et de la Lutte contre les changements climatiques ("MDDELCC" or the "Minist re ") granted to the Company two (2) permits (RLRQ chapitre Q-2, article 22; Q-2, chapitre 31.75) to proceed with the dewatering of the Quemont 2 shaft. These permits allow the Company to dewater the Quemont 2 shaft to a maximum depth of 100 metres.

Luc Lessard, President and CEO commented, "Receiving the dewatering permits for the Quemont 2 shaft is excellent news. These permits are an important step forward for our project as it allows Falco to prepare to commence drilling from the second underground level."

The Company will conduct a drill program to test the previously outlined Quemont Extension target. The underground program proposes for a total of 10,000 meters of drilling. Falco is currently finalizing the project preparations and will commence dewatering operations upon completion.

About Falco

[Falco Resources Ltd.](#) is one of the largest mineral claim holders in the Province of Qu 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 updated 43-101 mineral resource estimate for the Horne 5 deposit delineated an Indicated Resource of 5,361,000 gold equivalent ounces ("oz AuEq"), including 3,418,232 oz Au hosted in 58.3 million tonnes averaging 2.86 g/t AuEq (1.82 g/t Au; 15.60 g/t Ag; 0.20% Cu; 1.00% Zn) and an Inferred Resource of 1,254,000 oz AuEq, including 854,534 oz Au hosted in 12.7 million tonnes averaging 3.08 g/t AuEq (2.10 g/t Au; 26.26 g/t Ag; 0.22% Cu; 0.57% Zn.) -- see January 25th, 2016 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, timely commencement of dewatering operations and the underground drill program. 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 and "indicated 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 and "indicated 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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