

# Falco Announces Closing of C\$28,750,230 Bought Deal Financing and Listing of Warrants

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MONTREAL, June 07, 2017 - [Falco Resources Ltd.](#) ("Falco" or the "Company") (TSX VENTURE: FPC) (TSX VENTURE: FPC.WT) is pleased to announce it has closed its previously announced bought deal prospectus offering (the "Offering") of 22,287,000 units (the "Units") at a price of C\$1.29 per Unit, representing aggregate gross proceeds to Falco of C\$28,750,230, including 2,907,000 Units issued pursuant to the exercise in full by the underwriters of the over-allotment option.

The Offering was conducted by a syndicate of underwriters co-led by BMO Capital Markets and Macquarie Capital Markets Canada Ltd., and including Desjardins Securities Inc., Haywood Securities Inc., Canaccord Genuity Corp., National Bank Financial Inc., Raymond James Ltd. and Beacon Securities Limited.

The net proceeds of the Offering will be used to advance the Horne 5 Deposit, including the dewatering program, building acquisitions and relocation, land purchases, purchasing of hoisting system equipment, pre-construction surface installations and for general corporate purposes.

Each Unit entitles the holder to acquire, for no additional consideration, one common share in the capital of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"). Each Warrant is exercisable to acquire one additional Common Share (a "Warrant Share") for a period of 18 months from the closing date of the Offering at an exercise price of C\$1.70 per Warrant Share.

The Units were offered by way of short form prospectus in all of the provinces of Canada and in the United States to qualified institutional buyers pursuant to Rule 144A of the U.S. Securities Act of 1933. Copies of the final short form prospectus and documents incorporated therein may be obtained on request from the Secretary of the Company by sending a written request to 1100 avenue des Canadiens-de-Montréal, Suite 300, Montréal, Québec, Canada, H3B 2S2, telephone: 514-905-3162, and are available electronically under Falco's issuer profile on SEDAR at [www.sedar.com](#).

The offered securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

Eight directors and officers of Falco or of an insider of Falco have participated in the Offering and were issued 227,300 Units. Osisko Gold Royalties Ltd, an insider of Falco, also participated in the Offering and was issued 3,101,000 Units. Such participation in the Offering constitutes "related party transactions" as defined in Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions ("61-101"). The Offering is exempt from the formal valuation and minority shareholder approval requirements of 61-101 as neither the fair market value of the securities issued to insiders nor the consideration for such securities by insiders exceed 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to closing of the Offering as the participation of insiders of the Company in the Offering had not been confirmed at that time.

The TSX Venture Exchange (the "TSXV") has conditionally approved the listing of the Warrants and under the symbol "FPC.WT", subject to fulfilling all of the requirements of the TSXV. Trading is expected to commence at the opening of markets on June 7, 2017.

## About Falco

[Falco Resources Ltd.](#) is one of the largest mineral claim holders in the Province of Québec, with extensive land holdings in the Abitibi Greenstone Belt. Falco owns 67,000 hectares of land in the Rouyn-Noranda mining camp, which represents approximately 70% of the entire camp and includes 13 former gold and base metal mine sites. Falco's principal property is the Horne 5 Project located in the former Horne mine that was operated by Noranda from 1927 to 1976 and produced 11.6 million ounces of gold and 2.5 billion pounds of copper. Osisko Gold Royalties Ltd is the largest shareholder of the Company and currently owns 13.3% of the outstanding shares of the Company.

*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, the anticipated use of the proceeds of the Offering and the Company's objectives. 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.*

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