Falco Resources Ltd. Announces Closing of C$5,000,000 Credit Facility

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MONTREAL, June 28, 2017 - Falco Resources Ltd. ("Falco" or the "Company") (TSX VENTURE: FPC) is pleased to announce that it has closed a C$5 million revolving credit facility (the "Credit Facility") with National Bank of Canada (the "Lender"), which will be secured by a hypothec in favour of the Lender over a collateral account maintained by the Company. The Credit Facility will be used to secure Falco's obligations in favour of Hydro-Québec in connection with certain electrical and engineering work to be performed with respect to the development of its Horne 5 project in Rouyn-Noranda, and, subject to third party consent, for other purposes consented to by the Lender. At this time, the Credit Facility will provide Falco with access to standby letters of credit and letters of guarantee issued by the Lender to Hydro-Québec on Falco's behalf. The Credit Facility is uncommitted, meaning that the Lender can in its sole discretion (i) terminate the Company's right to make requests for the issuance of letters of credit on same day notice, and (ii) decline a request from the Company for the issuance of a letter of credit.

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 about 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.

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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, that the Company will continue to have access to the Credit Facility. 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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