Falco Resources Ltd.: Announces Election of Directors

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MONTREAL, Nov. 20, 2020 - Falco Resources Ltd. (TSX.V: FPC) (“Falco” or the “Corporation”) announces that the seven (7) nominees listed in the management information circular dated October 13, 2020, were elected as directors of Falco.

Detailed results of the vote for the election of directors held at the annual meeting of shareholders on November 18, 2020 are set out below:

ITEM Nº1 Nominee	Votes Cast FOR	Percentage (%) of Votes Cast FOR	Votes WITHHELD	Percentage (%) of Votes WITHHELD
Benoit Brunet	77,553,067	98,84	911,102	1,16
Mario Caron	77,508,061	98,78	956,108	1,22
Bryan A. Coates	77,625,421	98,93	838,748	1,07
Paola Farnesi	77,535,161	98,82	929,008	1,18
Luc Lessard	77,630,061	98,94	834,108	1,06
Angelina Mehta	77,657,163	98,97	807,006	1,03
Chantal Sorel	77,657,163	98,97	807,006	1.03

Appointment and Remuneration of Auditor

Based on the proxies received and the votes on a show of hands, PricewaterhouseCoopers, LLP, Chartered Professional Accountants, was appointed as independent auditor of the Corporation for the ensuing year and the directors are authorized to fix their remuneration, with the following results:

ITEM Nº2	*Votes cast FOR*	Percentage (%) of Votes Cast FOR	Votes WITHHELD	Percentage (%) of Votes WITHHELD
Appointment and Remuneration of Auditor	79,754,655	98.65	1,095,183	1.35

Long-Term Incentive Plan Resolution

Based on the proxies received and the votes on a show of hands, shareholders approved the ordinary resolution with respect to the approval of the Corporation’s existing long-term incentive plan (“LTIP”). The results are as follows:

ITEM Nº3	*Votes cast FOR*	Percentage (%) of Votes Cast FOR	Votes AGAINST	Percenta of Votes AGAINS
Ordinary resolution to approve the Corporation’s existing LTIP	74,813,208	95.35	3,650,961	4.65

Grant of Stock Options

The Corporation also announces that the Board of Directors approved the grant of incentive stock options to directors, officers and key employees to purchase up to an aggregate of 6,076,000 common shares in the capital stock of the Corporation. Grants are subject to a three-year vesting period and a five-year term at an exercise price of $0.45 per share, representing a $0.06 (15.4%) premium over the closing price of the common shares of the Corporation listed on the TSX Venture Exchange on November 20, 2020.

About Falco

Falco 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 approximately 70,000 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 asset is the Horne 5 Project located in the former Horne mine that was operated by Noranda (now Glencore Canada Corporation) from 1927 to 1976 and produced 11.6 million ounces of gold and 2.5 billion pounds of copper. Osisko is the largest shareholder of the Corporation and currently owns 18.3% of the issued and outstanding shares of the Corporation. Osisko has announced that it intends to transfer its share ownership to its new subsidiary Osisko Development Corp. while retaining its silver stream interests.

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