Falco Resources Ltd. Announces Changes to Its Board of Directors

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MONTREAL, March 08, 2021 - Falco Resources Ltd. ("Falco" or the "Corporation") (TSX-V: FPC) announces that both Mr. Benoit Brunet and Ms. Angelina Mehta have resigned as members of the Board of Directors, so that they may focus their efforts on their new professional opportunities. The Corporation also is pleased to report that Mr. Alexander Dann has joined the Board of Directors.

Mr. Bryan A. Coates, Chair of the Board of Directors of Falco, stated: "We would like to thank Mr. Brunet and Ms. Mehta for their valuable services and contributions as members of the Board of Directors. We are very pleased to welcome Mr. Dann to our Board of Directors, as the nominee of Osisko Development Corp. We are confident that Alex's experience and perspective will be of great value to the development of the Horne 5 project."

Mr. Alexander Dann CPA, CA was recently appointed Chief Financial Officer and Vice-President Finance of Osisko Development Corp. Mr. Dann has more than 25 years of experience leading finance operations and strategic planning for companies in the mining and manufacturing sectors. He obtained his Chartered Accountant designation in 1995 and holds a Bachelor degree in Business Administration from L'Universit? Laval in Qu?bec City. Mr. Dann resided in Rouyn-Noranda from 2000 - 2003 while employed with the Raglan project.

As part of his appointment to the Board, Mr. Dann received 630,000 options exercisable at a price of $0.42 per share representing $0.05 premium over the closing price of the common shares of the Corporation on Friday, March 5, 2021. The options are subject to a three-year vesting and a five-year term in accordance with the Corporation's Stock Option Plan.

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 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 Gold Royalties Ltd.'s subsidiary, Osisko Development Corp. is Falco's largest shareholder owning 18.2% interest.

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