

Falco Resources Ltd.: Announces Increase to Previously Announced Bought Deal Financing

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[Falco Resources Ltd.](#) (TSX-V:FPC) ("Falco" or the "Company") is pleased to announce that further to its press release on July 28, 2021, the Company has agreed with its syndicate of underwriters led by CIBC Capital Markets (collectively, the "Underwriters") to increase the size of its previously announced C\$10 million "bought deal" offering of units (the "Units") on a private placement basis. Pursuant to the upsized deal terms (and taking into account the Underwriters' over-allotment option which has been exercised in full), the Underwriters have agreed to purchase, on a "bought deal" private placement basis, an additional 1,950,000 Units, for a total of 30,700,000 Units at a price of C\$0.40 per Unit (the "Offering Price"), for aggregate gross proceeds of C\$12,280,000 (collectively, the "Upsized Offering"). No option to purchase additional Units at the Offering Price has been granted to the Underwriters on the upsized portion of the Upsized Offering.

Each Unit will consist of one common share of the Company (each a "Common Share") and one-half of one common share purchase warrant (each full warrant, a "Warrant"). Each Warrant will be exercisable to acquire one Common Share until July 31, 2025, at an exercise price of C\$0.55. The expiry date of the Warrants may be accelerated by the Company at any time following the six-month anniversary of the closing date of the Upsized Offering if the volume-weighted average trading price of the Common Shares on the TSX Venture Exchange is greater than C\$0.80 for any 10 consecutive trading days, at which time the Company may accelerate the expiry date by issuing a press release announcing the reduced warrant term whereupon the Warrants will expire on the 30th calendar day after the date of such press release.

In all other respects, the terms of the Upsized Offering and use of proceeds therefrom will remain as previously disclosed in the July 28, 2021 press release.

The Upsized Offering is anticipated to close on or about August 18, 2021 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the U.S. 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 thereunder.

The Units issued to "accredited investors" in Canada or otherwise on a prospectus exempt basis will be subject to a hold period of four months plus one day from the date of issuance of the Units.

About Falco Resources Ltd.

[Falco Resources Ltd.](#) is one of the largest mineral claim holders in the Province of Quebec, 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 an 18.2% interest in the Company.

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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 Statement on Forward-Looking Information

This news release contains forward-looking statements and forward-looking information (together, "forward looking statements") within the meaning of applicable Canadian securities laws. Statements, other than statements of historical facts, may be 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, the negative of these terms and similar terminology although not all forward-looking statement contains these terms and phrases. Without limiting the generality of the foregoing statements, the Company meeting all conditions for a timely closing of the Upsized Offering, including obtaining all required approvals, are forward looking statements. 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. These risk and uncertainties include, but are not limited to, the risk factors set out in Falco's annual and/or quarterly management discussion and analysis and in other of its public disclosure documents filed on SEDAR at www.sedar.com, as well as all assumptions regarding the foregoing. 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 time frame 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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