

Falco Resources Ltd. Announces Completion of Private Placement

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MONTREAL, Aug. 18, 2021 - [Falco Resources Ltd.](#) (TSX-V:FPC) ("Falco" or the "Company") is pleased to announce that it has completed its previously announced private placement (the "Offering") of units (the "Units") with a syndicate of underwriters led by CIBC Capital Markets (collectively, the "Underwriters"). Pursuant to the Offering, Falco has issued an aggregate of 30,700,000 Units at a price of C\$0.40 per Unit (the "Offering Price") for gross proceeds of C\$12,280,000.

Each Unit consists 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 is 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 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.

The Company intends to use the net proceeds from the Offering for the development of the Horne 5 Project and for general corporate purposes.

In connection with the Offering, the Underwriters received an aggregate cash fee equal to 5.0% of the gross proceeds from the Offering.

All Common Shares and Warrants issued pursuant to the Offering are subject to a four-month hold period under applicable securities laws in Canada.

Insiders of the Company subscribed for 6,472,500 Units under the Offering. Each transaction with an insider of the Company constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of the Company's market capitalization.

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.

About Falco Resources Ltd.

[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 an 18.2% interest in the Company.

For further information, please contact:

Luc Lessard
President and Chief Executive Officer
514-261-3336
info@falcores.com

Jeffrey White, LL.B, MBA
Director, Investor Relations
416-274-7762
rjwhite@falcores.com

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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. 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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