

Falco Resources Announces Extension of Maturity Date of Convertible Debenture and Proposed Extension of Warrants Expiry Date

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MONTREAL, Oct. 13, 2021 - [Falco Resources Ltd.](#) (TSX.V: FPC) ("Falco" or the "Corporation") announced today that the Corporation has agreed with Glencore Canada Corporation ("Glencore") to extend the maturity date of the \$10 million senior secured convertible debenture dated October 27, 2020 (the "Convertible Debenture") issued by the Corporation to Glencore, from October 27, 2021 to April 27, 2022, the whole in accordance with the terms of the Convertible Debenture.

Concurrently with the issuance of the Convertible Debenture on October 27, 2020, Falco also issued to Glencore, 12,195,122 common share purchase warrants of the Corporation (the "Warrants"). Each Warrant is exercisable for one common share of the Corporation at an exercise price of \$0.51 up to 12 months from the date of issuance of the Warrants. Given the extension to the maturity date of the Convertible Debenture, the Corporation announces that it intends to extend the expiry date of the Warrants from October 27, 2021 to April 27, 2022. All other terms and conditions of the Warrants would remain unchanged, including the exercise price of \$0.51 per common share. The extension of the maturity date of the Convertible Debenture and the expiration date of the Warrants remain subject to the approval of the TSX Venture Exchange.

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 an 18.2% interest in the Corporation.

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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 statements contain these terms and phrases. Without limiting the generality of the foregoing statements, the extension of the maturity date of the Convertible Debenture and expiry date of the Warrants, including obtaining all required approvals of the TSX Venture Exchange, 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 risks 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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