

Falco Resources Ltd. Provides Further Update on Non-Brokered Private Placement

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MONTREAL, Oct. 29, 2021 - [Falco Resources Ltd.](#) (TSX-V: FPC) ("Falco" or the "Company") reports that it has been granted an extension by the TSX Venture Exchange of the outside date by which it must complete its previously announced proposed \$5 million non-brokered private placement with one of its shareholders (the "Private Placement") upon the terms previously announced. Such extension provides that the Private Placement must close by no later than November 28, 2021. The Company expects that its shareholder will obtain all required approvals within this period, which will enable the Private Placement to be completed in this timeframe.

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 18.1% 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 Private Placement, including obtaining all required approvals, including the approvals required by the Company's shareholder in order for it to be able to complete the Private Placement, 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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