

Falco Announces Extension of Certain Deadlines Under the Silver Stream Transaction

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MONTREAL, Feb. 24, 2023 - [Falco Resources Ltd.](#) (TSX.V: FPC) ("Falco" or the "Corporation") is pleased to announce that the Corporation and [Osisko Gold Royalties Ltd.](#) ("Osisko") have entered into an amendment to the silver stream agreement dated February 27, 2019 relating to Falco's Horne 5 Project. The amendment postpones to January 31, 2025 the deadlines granted to Falco to achieve milestones set as conditions precedent to Osisko funding the second and third instalments of the stream deposit, which instalments would be funded concurrently if such conditions are satisfied.

The independent directors of the Corporation have approved such amendments under the silver stream agreement.

About Falco

Falco Resources Ltd. is one of the largest mineral claim holders in the Province of Québec, with extensive land holdings in the Abitibi Greenstone Belt. Falco owns approximately 70,000 hectares of land in the 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 under the former Horne mine that was operated by Noranda from 1927 to 1976 and produced 11.6 million ounces of gold and 2.5 billion pounds of copper. [Osisko Development Corp.](#) is Falco's largest shareholder owning a 17.3% interest in the Corporation.

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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, and including statements relating to the funding of the second and third instalments of the stream deposit, 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. 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. 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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