

Falco Resources Ltd.: Announces Brokered Private Placement for Gross Proceeds of Up to C\$5.0 Million

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MONTREAL, June 07, 2024 - [Falco Resources Ltd.](#) (TSX-V: FPC) ("Falco" or the "Corporation") is pleased to announce that it has entered into an agreement with Red Cloud Securities Inc. to act as lead agent and sole bookrunner on behalf of a syndicate of agents including Canaccord Genuity Corp. and Paradigm Capital Inc. (collectively, the "Agents"), in connection with a "best efforts" private placement for aggregate gross proceeds of up to C\$5,000,000 from the sale of the following:

- units of the Corporation (the "Units") at a price of C\$0.23 per Unit; and
- up to 3,571,429 flow-through shares of the Corporation (the "FT Shares", and collectively with the Units, the "Offered Securities") for gross proceeds of up to C\$1,000,000 from the sale of FT Shares.

Each Unit will consist of one common share of the Corporation (each, a "Common Share") and one half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant shall entitle the holder to purchase one Common Share (each, a "Warrant Share") at a price of C\$0.35 at any time on or before that date which is 24 months after the closing date of the Offering. Each FT Share will consist of one Common Share to be issued as a "flow-through share" within the meaning of the *Income Tax Act* (Canada) (the "Income Tax Act").

The Corporation has granted the Agents an option, on the same terms and conditions as the Offering, exercisable until the second business day prior to the closing date of the Offering, to sell up to an additional C\$1,000,000 in Offered Securities including up to C\$250,000 additional FT Shares ("Agents' Option"). If the Agents' Option is exercised in full, the aggregate gross proceeds of the Offering would be C\$6.0 million.

The Corporation intends to use the net proceeds from the sale of Units for the advancement of the Horne 5 Project in Québec as well as for working capital and general corporate purposes. The net proceeds from the sale of the FT Shares will be used to fund exploration on the Company's other properties. The FT Shares will be issued as "flow-through shares" as defined in subsection 66(15) of the Income Tax Act. The Company will, in a timely and prescribed manner and form, incur (or be deemed to incur) resource exploration expenses which (i) will constitute "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act and "flow through mining expenditures" as defined in subsection 127(9) of the Income Tax Act, and (ii) will, for eligible Québec resident subscribers of FT Shares, be entitled to both additional 10% deductions provided for under section 726.4.10 and section 726.4.17.2 of the *Taxation Act* (Québec) ("Qualifying Expenditures"), in an amount equal to the amount raised pursuant to the sale of FT Shares, and the Company will, in timely and prescribed manner and form, renounce the Qualifying Expenditures (on a pro rata basis) to each subscriber of FT Shares with an effective date of no later than December 31, 2024 in accordance with the Income Tax Act and the *Taxation Act* (Québec).

The Offering is anticipated to close on or about June 27, 2024 (the "Closing Date") and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSXV.

The Offered Securities are being offered by way of private placement in all of the provinces of Canada to investors who qualify as "accredited investors" under Canadian securities legislation or who are otherwise exempt from prospectus delivery requirements. The Offering may also be offered in the United States to "accredited investors" (as defined in Rule 501(a) of Regulation D) pursuant to an exemption from registration under the United States Securities Act of 1933, as amended, and in such other jurisdictions outside of Canada in accordance with applicable law.

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 Common Shares issuable from the sale of Offered Securities 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 Offered Securities.

About [Falco Resources](#) Ltd.

[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 67,000 hectares of land in the Noranda Mining Camp, which represents 67% 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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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. Often, but not always, forward-looking statements can be identified by words such as "plans", "expects", "seeks", "may", "should", "could", "will", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", or variations including negative variations thereof of such words and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Without limiting the generality of the foregoing statements, the Corporation meeting all conditions for a timely closing of the Offering, including obtaining all required approvals, and the proposed use of the proceeds of the Offering are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual plans, results, performance or achievements of Falco to differ materially from any future plans, results, performance or achievements expressed or implied by the 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.sedarplus.ca, 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 frames 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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