

Falco Resources Announces Creation of Technical and Strategic Committees With Glencore Canada Corporation

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MONTREAL, Aug. 26, 2024 - [Falco Resources Ltd.](#) (TSX.V: FPC) ("Falco" or the "Corporation") is pleased to announce the creation and establishment of Technical and Strategic Committees (collectively the "Committees"), as contemplated by the terms of the Operating Licence and Indemnity Agreement ("OLIA") concluded with Glencore Canada Corporation ("Glencore") on January 23, 2024.

The creation of the Committees confirms the parties' recognition that the successful development, construction, operation and closure of the Falco Horne 5 Project in a manner that ensures the safety and operational integrity of the Horne Smelter operations, requires coordination and communication between Falco and Glencore at multiple levels.

Technical Committee

The Technical Committee will focus among others, on determining ongoing operating parameters within which Falco can conduct operations of the Falco Horne 5 Project so as to (i) not interfere with the Horne Smelter, (ii) minimize and control risks to the Horne Smelter, (iii) determine and adopt mitigation measures as required, (iv) determine further monitoring, data collection and/or studies as required and (v) determine any other matters with respect to potential risks to the Horne Smelter from Falco's operations.

The Technical Committee will be composed of four members as follows:

Mr. Wouter Vanaarde, Engineering Manager - Glencore
Ms. Marie-Élise Viger, Environmental Manager - Glencore
Mr. Luc Lessard, President and CEO - Falco
Ms. Hélène Cartier, Vice President, Environment, Sustainable Development and Community Relations - Falco

Strategic Committee

The Strategic Committee will be a forum for discussion and the exchange of information on matters of strategic importance to the interaction of the development, construction, operation and closure of the project with the Horne Smelter operations, the search for synergies, matters relating to community and regulatory agency engagement and stakeholder concerns and the sharing of information on the Falco Horne 5 Project and Horne Smelter.

The Strategic Committee will be composed of three members as follows:

Mr. Danny Tremblay, Manager for Commercial & Recycling Sites Operations - Glencore
Mr. Luc Lessard, President and CEO - Falco
Ms. Hélène Cartier, Vice President, Environment, Sustainable Development and Community Relations - Falco

The Committees are composed of experienced professionals with extensive experience in various areas including environment, construction, development and production, and most of whom have been collaborating closely over the past years.

Luc Lessard, President and Chief Executive Officer of Falco commented: "The creation of the Committees reflects the parties' continued dedication and extensive collaboration to pursue and prepare, within the framework established by the OLIA, a solid foundation for the project's next development phase. We would like to thank everyone involved at Glencore for their work, continued assistance and engaged participation, in addition to their support of the Falco Horne 5 Project."

As previously announced by the inquiry commission of the Bureau of Public Hearings on the Environment (BAPE), the first part of the public hearing on the Falco Horne 5 Project will commence on August 27, 2024 at 7 p.m. The hearing will continue on August 28, 2024, at 1:30 p.m. and 7 p.m., and other sessions could be added as required. Falco's team and experts are looking forward to initiating this formal process of the BAPE.

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 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 Falco 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 16.7% interest in the Corporation.

For further information, please contact:

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws, including reference to the development, construction, operation and closure of the Falco Horne 5 Project, the mitigation of risks and interference to the Horne Smelter of Glencore and the ability of Falco to successfully develop the Falco Horne 5 Project in compliance with the terms of the OLIA. These statements are based on information currently available to the Corporation and the Corporation provides no assurance that actual results will meet management's expectations. The occurrence of such events or the realization of such statements is subject to a number of risk factors identified in Falco's continuous disclosure documents available at www.sedarplus.com. 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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