

# Falco Resources Ltd. Horne 5 Project Update

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[Falco Resources Ltd.](#) (TSX.V: FPC) ("Falco" or the "Corporation") announced today that since its March 3<sup>rd</sup> press release (the "March 3<sup>rd</sup> Press Release"), the Corporation has received complementary correspondence (the "Complementary Correspondence") from the Direction de l'évaluation environnementale des projets industriels et minières, at the Ministère de l'Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs (the "Ministry"), which aims to clarify the Ministry's position regarding the ongoing process regarding the Horne 5 Project (the "Project").

The Complementary Correspondence confirms, among other things, that the list of comments and questions previously received and discussed in the March 3<sup>rd</sup> Press Release (the "Additional Questions") is part of the standard process and that at this stage of the process, as with any other project, no conclusions can be drawn, whether regarding the acceptability or otherwise of the Project or the recommendation that may subsequently be made to the Minister.

The Ministry's position regarding its interpretation of section 197 of the Clean Air Regulations ("CAR") was not reiterated in the Complementary Correspondence. The Complementary Correspondence specifies that "*only the responses that the Corporation is invited to provide to the Ministry will allow the analysis to continue in accordance with the usual process.*" The Corporation understands that the Ministry's position regarding its interpretation of section 197 of the CAR remains under review. The Corporation submitted responses to the additional questions, along with an explanatory letter to the Ministry on March 21, 2025.

Luc Lessard, President and CEO of Falco, commented: "*Falco continues its discussions with representatives of the Ministry with the aim of obtaining the necessary authorizations to continue the Project.*"

Furthermore, the results of the recently conducted independent survey show that the Corporation enjoys strong majority support in Rouyn-Noranda, where 72% of respondents are in favor of the Horne 5 Project, as well as in Abitibi-Témiscamingue, where support reaches 74%. These results demonstrate significant public support for the Project. For more information about the survey, refer to the Corporation's press release dated March 18, 2025, by clicking on the following link. <https://bit.ly/4hQILNM>

The Corporation reiterates that there is no certainty or guarantee that Falco will be able to raise the necessary funds to pursue the Project or that the Project will obtain the required government authorizations.

## About Falco

Falco Resources is one of the largest holders of mining titles in the province of Québec, with a large portfolio of properties in the Abitibi greenstone belt. Falco holds rights to approximately 67,000 hectares of land in the Noranda Mining Camp, representing 67% of the entire camp and including 13 former gold and base metals mining sites. Falco's principal asset is the Horne 5 project located beneath the former Horne mine, which 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 with a 16.0% interest in the Corporation.

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#### Cautionary Note Regarding Forward-Looking Statements

*This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. These statements include references to the social acceptability of the Project, the Ministry's interpretation of section 197 of the CAR, the issues identified in the course of the BAPE process and noted by the Ministry, the development of the Horne 5 Project and the granting of environmental authorizations. 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, including, without limitation, the risk factors identified in Falco's annual management's discussion and analysis and in other continuous disclosure documents available at [www.sedarplus.com](http://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 press release, and no assurance can be given that such events will occur in the disclosed time frames or at all. As mentioned by Falco in its public disclosure and in its previous press releases, certain major issues have been raised by the Ministry in the context of the development of the project and in the BAPE process, including the compliance of the Project with section 197 of the CAR. There is no certainty or guarantee that the Ministry will change its position regarding the application of section 197 of the CAR to the Project, that Falco will be able to respond to the numerous additional requests from the Ministry in a timely manner or that Falco will be able to raise the necessary funds to continue the additional studies requested by the Ministry, which could significantly delay or prevent the granting of the required authorizations and therefore have an adverse impact on the development of the Project and on Falco's financial situation. Except as required by applicable law, Falco disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information.*

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