

# Falco Resources Ltd. Sets the Stage for a Pivotal 2026 as the Horne 5 Project Advances Toward Government Decree

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[Falco Resources Ltd.](#) (TSX.V: FPC) ("Falco" or the "Corporation") is pleased to provide shareholders with an outlook for 2026 as the Corporation advances its flagship Horne 5 Project located in Rouyn-Noranda, Québec (the "Horne 5 Project" or "Project") through the final stages of project environmental acceptability and towards the receipt of the Québec ministerial decree.

*"The Horne 5 Project is one of the most advanced undeveloped polymetallic projects in Canada, and our focus in 2026 is execution,"* said Luc Lessard, President and Chief Executive Officer of Falco. *"With permitting advancing and a feasibility study update underway, we are working to position the Project for its next stage while ensuring the market fully understands its scale, quality, and value."*

The Horne 5 Project is a large, gold-led underground polymetallic deposit located in Québec's historic Noranda mining camp. In addition to strong community support, the Project benefits from advanced project acceptability and permitting progression, existing regional infrastructure, and a development plan outlining a long-life, low-cost operation supported by meaningful critical mineral (copper and zinc) contributions. The Environmental Impact Assessment has been deemed admissible, public hearings have been completed, and the Project continues to progress towards the Québec ministerial decree.

As part of its 2026 plan, Falco is updating its 2021 Feasibility Study to reflect current metal prices, updated cost assumptions, and refined development planning. This updated study is expected to support strategic engagement and future financing discussions as the Project moves closer to execution readiness.

*"Our fundamentals are strong, and 2026 is about aligning execution with clear, consistent communication,"* continued Mr. Lessard. *"We believe this approach will help close the valuation gap and position Falco as a leading, construction-ready polymetallic development story in Canada."*

2026 priorities include:

- Advancing the Horne 5 Project toward receipt of the Québec ministerial decree
- Completing the feasibility study update
- Continuing disciplined technical and permitting work
- Expanding institutional and analyst engagement
- Advancing community consultation initiatives
- Maintaining transparent communication with shareholders

Qualified Person

Mr. Luc Lessard, P.Eng., President & CEO, is the qualified person for this release as defined by National Instrument 43-101 and has reviewed and verified the technical information contained in this news release.

Stock Option Grant

In parallel, Falco has engaged Achievers' Unlimited Inc. ("Achievers") to provide certain management services to Falco, including corporate development, marketing and strategic advisory services. As part of this engagement, the Corporation's Board of Directors approved the grant of incentive stock options (the "Options") to Achievers to purchase up to an aggregate of 400,000 common shares of the Corporation

("Common Shares"). The Options are subject to a twelve-month vesting period and have a five-year term. The Options are exercisable at an exercise price of \$0.495 per Common Share being the closing price of the Common Shares on the TSX Venture Exchange on January 20, 2026.

#### About Falco

[Falco Resources Ltd.](#) is a Canadian mining company advancing the Horne 5 Project in Québec's historic Noranda mining camp. This project is one of the most advanced undeveloped polymetallic assets in Canada, supported by established infrastructure, robust economics, and a proven technical and executive team.

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#### *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, and including statements relating to the expected timing for the update of the 2021 Feasibility Study and the receipt of the ministerial decree for the Project and future milestones, 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 known and unknown risks, uncertainties and other factors which may cause the 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 that the conditions precedent to the ability to conduct dewatering or mining activities under the operating license and indemnity agreement (the "OLIA") between Falco and Glencore Canada Corporation ("Glencore") may not be satisfied; the risk that Falco may not obtain the required financial assurances to be provided to Glencore, or the financing required to develop or operate the Horne 5 Project; the risk that the required permits and authorizations required from governmental authorities to develop and operate the Horne 5 Project may not be obtained on the terms contemplated or at all; the risk that the OLIA may be terminated in accordance with its terms in the event of default or certain other triggers relating to delays in the commencement of dewatering or mining activities; the risk that, once commenced, certain operations of the Horne 5 Project may have to be suspended, altered or modified pursuant to the conditions of the OLIA; the risk that Glencore may require modifications to Falco's operations at the Horne 5 Project pursuant to the OLIA which would render the operations less profitable or not profitable (compared to expectations included in the 2021 Feasibility Study and any updated versions thereof for the Horne 5 Project); the risk that Falco may incur significant losses and other obligations under its indemnities in favour of Glencore contemplated in the OLIA; and 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](http://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 press release, and no assurance can be given that such events will occur in the disclosed time frames or at all. 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, future events or otherwise.*

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