

Falco's Horne 5 Project: The Government of Québec confirms the project's progress within its environmental authorization process

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Highlights

- Falco has received written confirmation from the Québec government regarding the progress of the environmental assessment for the Horne 5 Project.
- The Ministry of the Environment indicated that the environmental acceptability analysis is nearing completion.
- Information provided by Falco has helped identify solutions to many of the key environmental issues.
- The Ministry of the Environment indicated that the environmental assessment should be completed in the fall of 2026, subject to the receipt of additional information.
- The Horne 5 Project is recognized by the government as a significant project that contributes to Québec's objectives for critical and strategic minerals.

MONTREAL, June 16, 2026 -- [Falco Resources Ltd.](#) (FPC: TSX-V) ("Falco" or the "Corporation") is pleased to announce that it has received official confirmation from the Ministry of the Environment, the Fight Against Climate Change, Wildlife and Parks (the "Ministry") that the environmental assessment process for Falco's Horne 5 Project (the "Horne 5 Project" or the "Project"), located in Rouyn-Noranda, Québec, Canada, is progressing toward its conclusion. The Ministry anticipates completing the environmental acceptability analysis in the fall of 2026.

As part of its ongoing discussions with the Ministry, Falco received confirmation that the government analysis is progressing well and that the information provided to date has led to concrete solutions for many of the identified environmental issues. Specifically, the Ministry confirmed that the planned mitigation measures could allow mining operations to proceed without compromising the activities of the Regional Radiation Oncology Centre. This concern raised by the Regional Public Health Department was the subject of a thorough analysis by a committee of independent experts.

Similarly, during a meeting, the Premier's office stated that it was fully committed to the economic development of the regions and wanted Québec to become a leader in the production and processing of critical and strategic minerals.

Luc Lessard, President and Chief Executive Officer, commented: *"The correspondence received from the Government of Québec represents an important step forward for the Horne 5 Project. We are encouraged by the Ministry's assessment that the environmental analysis is progressing well and by its confidence that the process can be completed after the submission of additional information. Horne 5 is a responsible and transformative project for Abitibi-Témiscamingue and for Québec. Our team remains fully committed to working closely with regulatory bodies and stakeholders to advance the Project toward obtaining a government decree."*

Falco is working closely with the Ministry's teams to produce the additional information required to finalize the environmental analysis, particularly regarding the groundwater lowering process. Following the Environmental Impact Assessment and Review Procedure ("EIA"), and after the Minister's recommendation, the Council of Ministers will be responsible for authorizing the Project to proceed.

Hélène Cartier, Vice-President, Environment, Sustainable Development and Community Relations, summarized: *"This project represents major investments, over 500 sustainable jobs, and significant socio-economic benefits for the community. We are collaborating constructively with the Ministry and remain confident that we can move to the next stage."*

The Horne 5 Project involves developing a polymetallic deposit of copper, zinc, gold, and silver located deep beneath the city of Rouyn-Noranda in the Abitibi-Témiscamingue region. It is one of the largest deposits in North America, with a production potential of over 15 years and the creation of several hundred direct and indirect jobs.

About Falco

Falco is one of the largest mineral claim holders in the province of Québec, with an extensive portfolio of properties in the Abitibi-Témiscamingue greenstone belt. Falco holds rights to approximately 60,000 hectares of land in the Noranda Camp and includes 13 former gold and base metal mine sites. Falco's main 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 15.7% 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, including statements relating to the completion of the environmental assessment process and the delay for the receipt of the ministerial decree for the Project, if such a decree is received, 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 within expected timelines and 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, 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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