



FALCO ANNOUNCES ELECTION OF DIRECTORS, APPROVAL OF THE AMENDED AND RESTATED SHAREHOLDER RIGHTS PLAN AND APPROVAL OF THE LONG TERM INCENTIVE PLAN AMENDMENT

(November 23, 2016) Montreal, Québec - Falco Resources Ltd. (TSX.V: FPC) ("Falco" or the "Corporation") announces that the seven (7) nominees listed in the management information circular dated October 20, 2016, were elected as directors of Falco.

Detailed results of the vote for the election of directors held at the annual and special meeting of shareholders on November 22, 2016 are set out below:

Nominee	Votes For	% For	Votes Withheld	% Withheld
Mario Caron	37,882,586	94.21%	2,326,200	5.79%
Hélène Cartier	37,873,586	94.19%	2,335,200	5.87%
Paola Farnesi	40,149,286	99.85%	59,500	0.15%
Claude Ferron	37,861,586	94.16%	2,347,200	5.84%
Paul-Henri Girard	40,206,786	99.99%	2,000	0.01%
Luc Lessard	40,206,786	99.99%	2,000	0.01%
Sean Roosen	40,189,786	99.95%	19,000	0.05%

The appointment of PricewaterhouseCoopers LLP as auditors of the Corporation, as provided for in the management information circular was also approved.

AMENDED AND RESTATED SHAREHOLDER RIGHTS PLAN

The Corporation's amended and restated shareholder rights plan agreement (the "Rights Plan") which amends and restates the Corporation's original shareholder rights plan agreement dated November 28, 2013 between the Corporation and Equity Financial Trust Company has been approved by the Corporation's shareholders at the meeting.

The Rights Plan is not being adopted in response to any proposal to acquire control of the Corporation and the Corporation is not aware of any such efforts at this time. Shareholders may access the Rights Plan through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. Reference should be made to the full text of the Rights Plan for the details of its provisions.

FALCO ADOPTS A ROLLING PROVISION UNDER ITS LONG TERM INCENTIVE PLAN

During the annual and special meeting of shareholders, the shareholders also approved the reinstatement of Falco's rolling stock option provision under its Long Term Incentive Plan ("LTIP").

Pursuant to the rolling stock option provision, options shall not exceed 10% of the issued and outstanding shares of the Corporation, outstanding at the time of the granting of the Award (on a non diluted basis), which may be granted from time to time to directors, senior officers, employees and other persons eligible to be granted options. The rolling stock option provision contained in the Corporation's LTIP is subject to the approval of the TSX Venture Exchange.

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 74,000 hectares of land in the Rouyn-Noranda mining camp, which represents 70% of the entire camp and includes 13 former gold and base metal mine sites. Falco's principal property is the Horne 5 Project located in 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 Gold Royalties is the largest shareholder of the Corporation and currently owns 14.2% of the outstanding shares of the Corporation.

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