For Immediate Release TSX.V - FPC

FALCO TRANSITIONING TO DEVELOPER STATUS

(May 12, 2015) - Falco Resources Ltd. ("Falco" or the "Company") (TSX.V: FPC) is pleased to announce it is accelerating the development of the Horne 5 deposit.

Development of Horne 5 Deposit

Falco is transitioning to a mining development company through the development of its Horne 5 deposit. Under the leadership of Mr. Luc Lessard, President and Chief Executive Officer, the Company now benefits from successful mine build experience to advance the required technical and environmental studies. The Company believes the development strategy will enable it to create and unlock the most value for all shareholders while preserving the exploration upside on the land package.

Exploration near the Horne 5 Deposit

As a result of this transition, the previously announced regional exploration program will be amended to prioritize exploration work near the existing deposit. Following further data compilation from the existing database, Falco will be targeting zones within 2 kilometers of the Horne 5 deposit and InnovExplo was mandated and is currently reviewing additional data to identify targets that could be integrated to the Horne 5 deposit.

The current confirmatory drilling program is progressing well. Drilling has been completed on three initial holes and two wedges on the Horne 5 deposit. The current program is expected to be completed in the third quarter of 2015. All holes have been logged and have intercepted the targeted mineralization. Sampling was completed on all holes, assays were sent to ALS laboratory and results are pending. Data compilation and target generation continues on the overall land package.

Given the transition to development, Dr. Michael Byron has resigned as Falco's Vice-President Exploration and Mr. Dean Linden has resigned as Falco's Senior Vice-President, Business Development. The Board of Directors wishes to thank Dr. Byron and Mr. Linden for their contribution to the exploration success of the Company and for positioning Falco as Québec's next mining developer.

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 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. A maiden 43-101 mineral resource estimate for the Horne 5 deposit delineated an initial inferred resource of 2.8 Moz AuEq at 3.41 g/t AuEq (25.3 million tonnes grading 2.64 g/t Au, 0.23% Cu and 0.7% Zn, for 2.2 Moz Au -- see March 4, 2014 press release for details).

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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 and the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, are 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". Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include the reliability of the historical data referenced in this press release and those risks set out in Falco's public documents, including in each management discussion and analysis, filed on SEDAR at www.sedar.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 times 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.

Cautionary Note Concerning Mineral Resources

This press release uses the term "inferred" resources. We advise investors that while this term is recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize it. "Inferred" resources have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be *assumed that all or any part of an inferred resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be converted into mineral reserves. United States investors are also cautioned not to assume that all or any part of an inferred mineral resource exists, or is economically or legally mineable.*