# Falco Horne 5 Mining Project Bape Report

**Over 90% of project-related opinions already considered**

MONTREAL, Jan. 07, 2025 -- Falco Resources Ltd. (TSX.V: FPC) ("**Falco**" or the "**Company**") welcomes the report of the Bureau d'audiences publiques sur l'environnement (BAPE), in which the commission of inquiry brings to the attention of the relevant decision-making bodies various elements that require commitments, actions or modifications, with a view to issuing government authorizations. This commission examined the Falco Horne 5 mining project (the "**Project**") from a sustainable development perspective, and, at this stage of the project's development, it is customary for the commission to request additional studies and analyses in order to clarify certain aspects of the Project. It is important to note that to date, **more than 90% of the commission's opinions related to the Project have already been considered, planned or initiated.** Falco has summarized its main findings in a summary of highlights.

**In addition, more than 50% of the commission's opinions suggested updating various existing studies.** Falco wishes to reiterate that these updates and analyses are already included in its project planning and will be submitted to government authorities at the appropriate time, as part of the Quebec regulatory process for the Falco Horne 5 project.

In terms of content, the report:

- Sheds light on Rouyn-Noranda's current specific socio-community and health context.
- States that the methodology and the various approaches used to produce the predictive model are appropriate and comply with best practices in the field, and that the estimates of seismic potential are therefore fully adequate.
- Emphasizes that the Project would contribute to the *Plan québécois pour la valorisation des minéraux critiques et stratégiques 2020-2025* and, in a real but moderate way, to Quebec's energy transition and decarbonization.
- Acknowledges that the Project could significantly stimulate and strengthen the regional and provincial mining industry, and notes that it could also stimulate innovation and consolidate the activities of both regional and Quebec companies.

**Application of the precautionary principle: at the heart of the commission's opinions**

Falco welcomes the continued application of the precautionary principle in the report's conclusions and sees this as an opportunity to further improve the Project, by continuing the work already begun, in close collaboration with stakeholders, local communities and the relevant authorities.

Falco would also like to point out that many of the recommendations made by the commission in its report are also addressed to the Quebec government, the City of Rouyn-Noranda and other partners, and that more than a third of the recommendations offer avenues of reflection for the mining industry as a whole, which could contribute to its evolution in a more sustainable development perspective. With the start-up anticipated for 2030, Falco has the time it needs to meet the expectations expressed.

**Health and safety: a priority**

With the health and safety of Rouyn-Noranda's citizens at the heart of Falco's priorities, a committee of experts will be set up in January 2025 to determine the acceptable parameters and operating conditions to ensure the cohabitation of the Project and the Radio-Oncology Center of the *Centre intégré de santé et de services sociaux de l'Abitibi-Témiscamingue* (CISSSAT).

Several discussion groups have been or are in the process of being set up. These consultation mechanisms will give the community the opportunity to actively participate in the search for appropriate solutions. The commission also recommended that the Minister include in his decree the **Integrity Program - residences and infrastructures**, a Falco initiative that was presented to the public in the fall of 2024.

Hélène Cartier, Vice-President, Environment, Sustainable Development and Community Relations, commented: "*Given the project's stage of development, we expected the findings of the commission and fully accept the challenge of integrating its main conclusions, which reflect the input of the groups participating in the hearings. These high expectations also reflect our own commitment to environmental and social excellence. Our vision has always been to seamlessly integrate our project into the community. We will work with the Ministère de l'Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs (MELCCFP) to complete the environmental analysis in order to obtain the decree.*"

Luc Lessard, President and Chief Executive Officer added: "*In light of the BAPE report, we will continue our efforts to improve the Horne 5 project so that it meets the public's expectations. We are convinced of the lasting and significant benefits for the entire region. We will take the time to analyze the report in detail with our experts, but we are pleased to have passed one of the last stages of the environmental assessment process. BAPE's contribution is just one of the elements intended to inform the recommendation that the Minister of the MELCCFP will make to the Council of Ministers.*"

Falco is confident that, with appropriate adjustments and ongoing collaboration with stakeholders over the next few years, solutions can be found that will ultimately enable the Project to be completed while meeting environmental and social expectations.

**About Falco Resources**

Falco is one of the largest mineral claim holders in the province of Quebec, with an extensive portfolio of properties in the Abitibi-Témiscamingue greenstone belt. Falco holds rights to approximately 67,000 hectares of land in the Noranda Mining Camp, which represents 67% of the camp as a whole and includes 13 former gold and base metal mining 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 a 16% interest in the Company.

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