

NEWS RELEASE 01-24

Finlay Minerals reports on Completion of the Second Year PIL Property Option Terms by Cascadia Minerals Ltd.

Vancouver, BC – January 3, 2024 - Finlay Minerals Ltd. (TSXV: FYL | OTCQB: FYMNF) (“Finlay” or the “Company”) is pleased to report that Cascadia Minerals Ltd. (“Cascadia”) (formerly ATAC Resources Ltd.) has fulfilled its Year 2 obligations pursuant to the PIL Property Option Agreement (the “Option Agreement”) dated February 28, 2022. (Reference: FYL NR03-22 “Finlay Minerals signs Definitive Option Agreement for the option of its PIL Property” dated March 1, 2022 on www.sedarplus.ca).

Pursuant to the Option Agreement, Cascadia may exercise the option to acquire a 70% interest in the Property by making aggregate cash payments of \$650,000, share payments having an aggregate cash equivalent value of \$1,250,000 and incurring an aggregate of \$12,000,000 in exploration expenditures in staged amounts on or before December 31, 2026. Following the exercise of the Option Agreement, Cascadia and Finlay would hold interests in the Property of 70% and 30%, respectively, and a joint venture would be formed.

Results of the 2023 PIL field work program will be reported by Cascadia when all results are received and duly compiled.

The PIL Property is located in the heart of the Toodoggone mining district of north-central British Columbia. Multiple porphyry copper-gold and vein-related gold-silver targets have been identified on the PIL and it is neighbored by TDG Gold Corporation’s Sable/Baker Property, Canasil Resource’s Brenda Property, AMARC Resources/Freeport - McMoRan’s joint-ventured Joy Property and Skeena Resource’s Sofia Property. The PIL Property is 25 km northwest of the former Kemess South Mine and property and is 15 km east of Thesis Gold’s Lawyer’s Project.

Qualified Person:

Wade Barnes, P. Geo. and Vice President, Exploration for Finlay Minerals and a qualified person as defined by National Instrument 43-101, has approved the technical content of this news release.

About Finlay Minerals Ltd.

Finlay is a TSXV company focused on exploration for base and precious metal deposits with two additional properties in northern British Columbia:

- The **Silver Hope Property** covers 213.11 km² and surrounds the past-producing Equity Silver Mine in the prospective Skeena Arch region of central B.C. The Silver Hope contains the Main Trend which is a >2km Cu-Ag-Au mineralized trend with mineralization starting at surface. West of the Main Trend is the West Cu-Mo Porphyry which is also mineralized starting from surface. The Property hosts a network of forestry roads and trails and has year-round access from Houston, BC.
- The **ATTY Property** covers 33.93 km² of sub-alpine terrain in the southern Toodoggone region. The Toodoggone is a northwest-trending belt of Triassic to Jurassic arc terranes that hosts numerous significant porphyry Cu-Au ± Ag and associated epithermal Au-Ag deposits. The ATTY Property is in between and contiguous to Centerra Gold’s Kemess Property and the joint-ventured Joy Property held by Amarc and Freeport-McMoRan. The ATTY’s KEM target has similarities to the Kemess North Trend which hosts the Kemess Underground and Kemess East deposits.

Finlay trades under the symbol "FYL" on the TSXV and under the symbol "FYMNF" on the OTCQB. For

further information and details, please visit the Company's website at www.finlayminerals.com

On behalf of the Board of Directors,

Robert F. Brown, P. Eng.
President, CEO and Director

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Forward-Looking Information: *This news release includes certain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements in this news release include statements regarding, among others, the exploration plans for the PIL Property. Although Finlay believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration successes, and continued availability of capital and financing and general economic, market or business conditions. These forward-looking statements are based on a number of assumptions including, among other things, assumptions regarding general business and economic conditions, the timing and receipt of regulatory and governmental approvals, the ability of Finlay and other parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for Finlay's proposed transactions and programs on reasonable terms, and the ability of third-party service providers to deliver services in a timely manner. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Finlay does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future or otherwise, except as required by applicable law.*