

## NEWS RELEASE 06-24

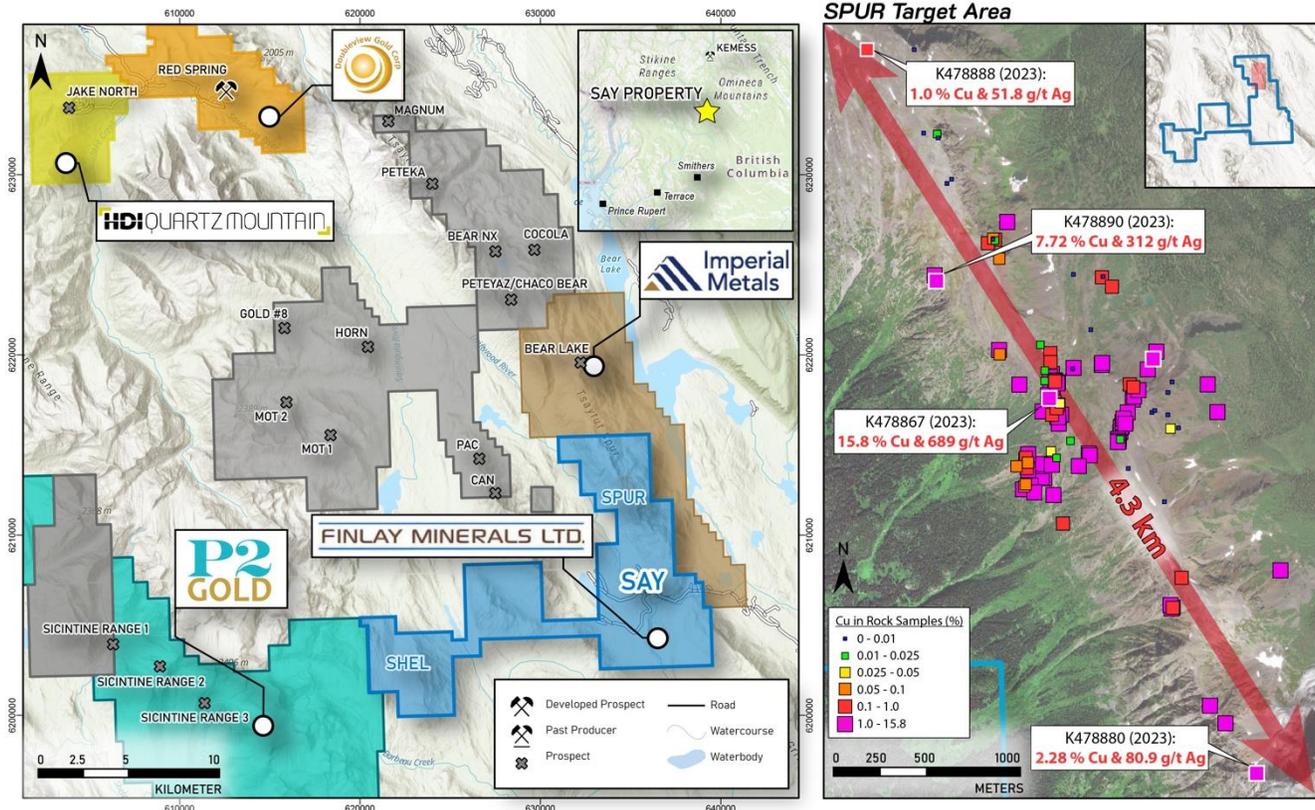
### Finlay Minerals purchases high-grade copper-silver SAY Property

Vancouver, B.C. - June 26, 2024 - Finlay Minerals (TSXV: FYL | OTCQB: FYMNF) (“Finlay” or the “Company”) is pleased to report that it has entered into an agreement (the “Purchase Agreement”) for the 100% purchase of the SAY Property (the “SAY”) 140 km north of Smithers, BC.

Robert F. Brown, President & CEO of Finlay Minerals, states:

“Initial rock sampling along the open-ended, and virtually unexplored, Spur Target Area has discovered high-grade copper-silver values associated with regional structures and a magnetic-high trend. The Spur Trend along with the Shel porphyry copper mineralization, mark the SAY Property as an excellent exploration project, all within the prodigious Stikine Terrane rocks of northern British Columbia.

Finlay management looks forward to conducting an exploration program in the near future to further evaluate and generate new targets.”



The SAY property covers 10,587 hectares (99.17km<sup>2</sup>) of highly prospective ground and hosts multiple styles of high-grade copper ± silver and molybdenum-copper mineralization in two known target areas:

- the **Spur Target** area has outcrop rock sampling with up to **15.8% copper (“Cu”)** and **993 g/t silver (“Ag”)** in predominantly structurally-hosted Cu and Ag mineralization, with **78 of 129 rock samples collected to date yielding >1% Cu and 59 yielding >100 g/t Ag** which have been sampled **over 4.3 km along the Tsaytut Ridge**. The Spur Trend is associated with a 55 km long NNW trending regional magnetic high feature along which regional structural and redbed-type Cu-Ag, and porphyry Cu showings exist.
- the **Shel Target** area hosts a 3 km x 2 km circular magnetic anomaly with a coincident surface gossanous zone and a copper-molybdenum (“**Mo**”) soil geochemical anomaly. Historic drilling intersected low grade Cu-Mo exemplified by **59.3 m assaying 0.08% Cu and 0.107% Mo** from 77.7 m in hole 79-1 (*Reference: BC Mineral Assessment Report 8075*).
- Both the Spur and Shel Target areas are within the underexplored Bear Lake Corridor of the Stikine Terrane which hosts several volcanic redbed / sediment-hosted Cu ± Ag showings and prospects including the Copperline and Red Spring prospects. The Stikine Terrane hosts first tier porphyry Cu-Au-Ag-Mo and associated Au-Ag structurally controlled vein deposits in the Golden Triangle (Red Chris and Brucejack Mines, Newmont Corp.), Toodoggone (former Kemess Mine, Centerra Gold Ltd.) and Skeena Arch (former Granisle Mine, Amarc-Boliden).
- Within the Bear Lake corridor, active porphyry Cu-Au exploration projects include the NAK property of American Eagle Gold Corp., 90km to the south, and the Jake property of Quartz Mountain Resources Ltd., 50km to the north of the SAY Property.
- For further information on the SAY, [CLICK HERE](#) to view the **SAY Technical Presentation**.

Pursuant to the Purchase agreement, Finlay will acquire the SAY Property, for consideration of CDN\$50,000. The SAY property is currently subject to a 1.5% net smelter return royalty held by the vendor, Electrum Resources Corporation (“**Electrum**”), with Finlay retaining the right to buy back one-half of the NSR royalty (0.75%) for an aggregate payment to Electrum of CDN\$1,500,000. Lastly, upon completion of a feasibility study on the SAY, Finlay will make an aggregate payment to Electrum of CDN\$300,000.

The Transaction is subject to acceptance by the TSX Venture Exchange (the “**TSXV**”) pursuant to TSXV Policy 5.3. No finders’ fees will be paid in connection with the Transaction and no new insiders or control persons will be created.

Electrum and Baril Developments Ltd., each of which is a private British Columbia company controlled by Ilona B. Lindsay and Dr. John A. Barakso, and a personal trust of which John J. Barakso is the sole trustee and of which Ilona B. Lindsay and Dr. John A. Barakso are beneficiaries, are the registered holders, in the aggregate, of more than 20% of the voting rights attached to the Company’s issued and outstanding common shares. In addition, each of Ilona B. Lindsay and Dr. John A. Barakso is a director and/or officer of the Company. As a result, the Transaction constitutes a “related party transaction” within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is relying on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 provided by subsections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that, at the date of the Transaction, neither the fair market value of the SAY Property to be acquired pursuant to, nor the fair market value of the consideration for, the Transaction exceeded 25% of Finlay’s market capitalization as determined in accordance with MI 61-10.

#### **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 three properties in northern British Columbia. In addition to the **SAY Property**, the Company has three properties:

- The **Silver Hope Property** covers 213.11 km<sup>2</sup> 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 all-year access from Houston, BC.

- The **ATTY Property** covers 33.93 km<sup>2</sup> 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.
- The **PIL Property**, which covers 170 km<sup>2</sup> in the heart of the Toodoggone region, has numerous porphyry Cu-Au ± Ag targets and associated epithermal Au-Ag mineralization. The property is in Year 3 of a 5-year option to Cascadia Minerals Ltd., on completion of which Cascadia would acquire a 70% interest in the PIL. Following the exercise of the option, Cascadia and Finlay would hold interests in the Property of 70% and 30%, respectively, and a joint venture would be formed.

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](http://www.finlayminerals.com)

#### On behalf of the Board of Directors,

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

For further information, contact:

Finlay Minerals Ltd.  
Ilona Lindsay, Vice President, Corporate Relations & Director,  
Tel: 604-684-3099  
[iblindsay@finlayminerals.com](mailto:iblindsay@finlayminerals.com)

*Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

**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 Finlay's properties. 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, 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 financial 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.*