

FINLAY MINERALS LTD.

TSX-V: FYL | OTCQB: FYMNF

APRIL 2025 UPDATE:

Freeport-McMoRan signed a 6 year Earn-In Agreement to acquire an 80% interest in the ATTY Property.

The agreement will infuse a total of \$10M exploration expenditures into ATTY and \$1.1M cash into Finlay Minerals.

ATTY PROPERTY TECHNICAL PRESENTATION

APRIL 2025

CAUTIONARY & FORWARD-LOOKING INFORMATION

This presentation 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 presentation 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 presentation include statements regarding, among others, the exploration plans for the Company’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, 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.

Wade Barnes, P. Geo., is the Vice President, Exploration and Qualified Person for Finlay Minerals Ltd. He has reviewed the technical aspects of this presentation.

FINLAY MINERALS LTD.



FINLAY MINERALS IS DEDICATED TO RESPONSIBLE EXPLORATION PRACTICES

Our goal is to proactively and transparently communicate with local First Nation communities. We aim to build and maintain positive relationships with the First Nations on whose territories we operate, while also advancing our projects in a way that respects the social, environmental, and economic aspirations of all our communities.

ATTY PROPERTY

- ▶ 100% owned.
- ▶ 3,875 hectares.
- ▶ **Porphyry Cu-Au** and **Au-Ag-Pb-Zn-Cu** epithermal targets.
- ▶ Within **Toodoggone District** Stikine Terrane, which hosts several deposits.

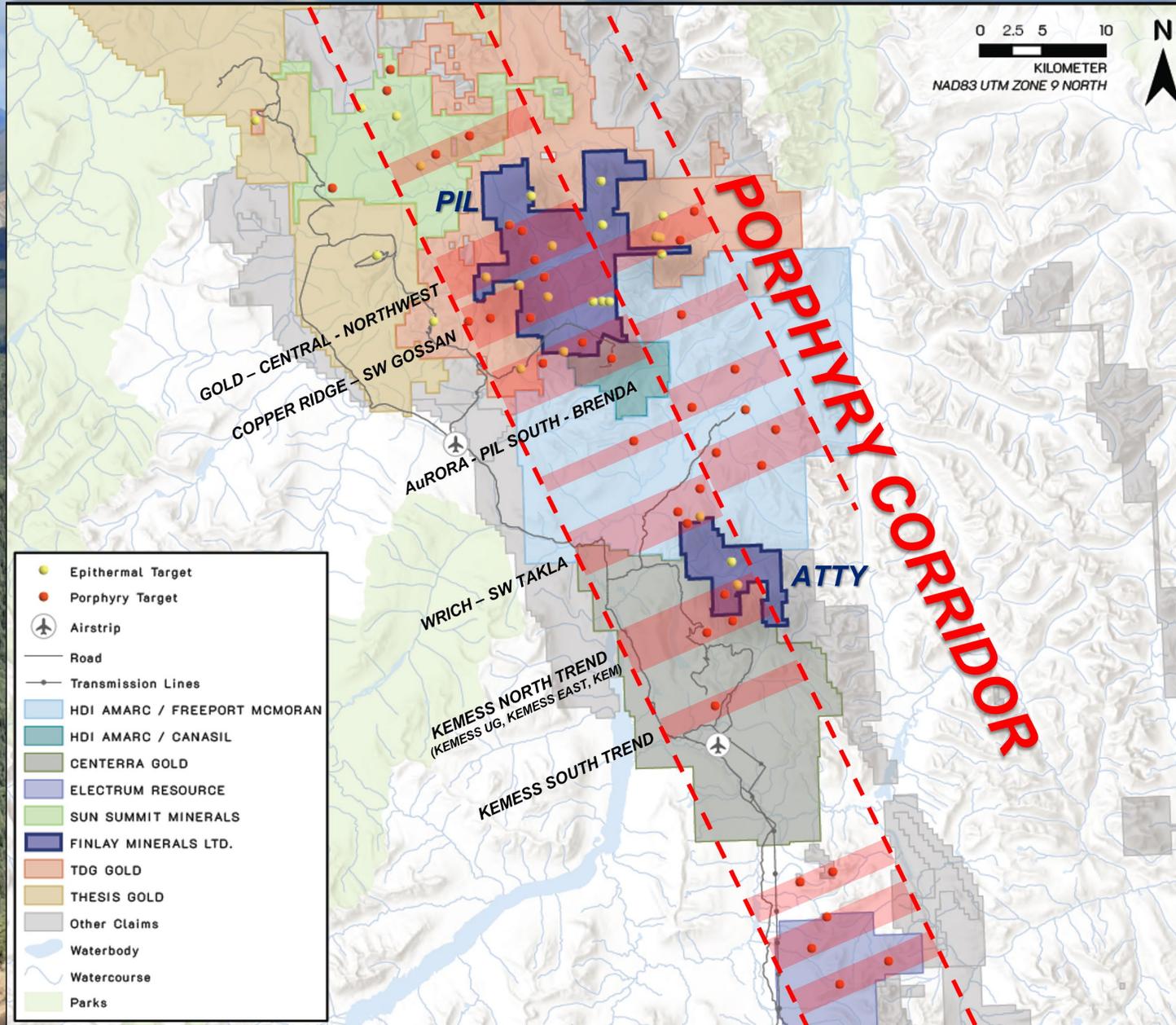
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TOODOGGONE COPPER PORPHYRY CORRIDOR

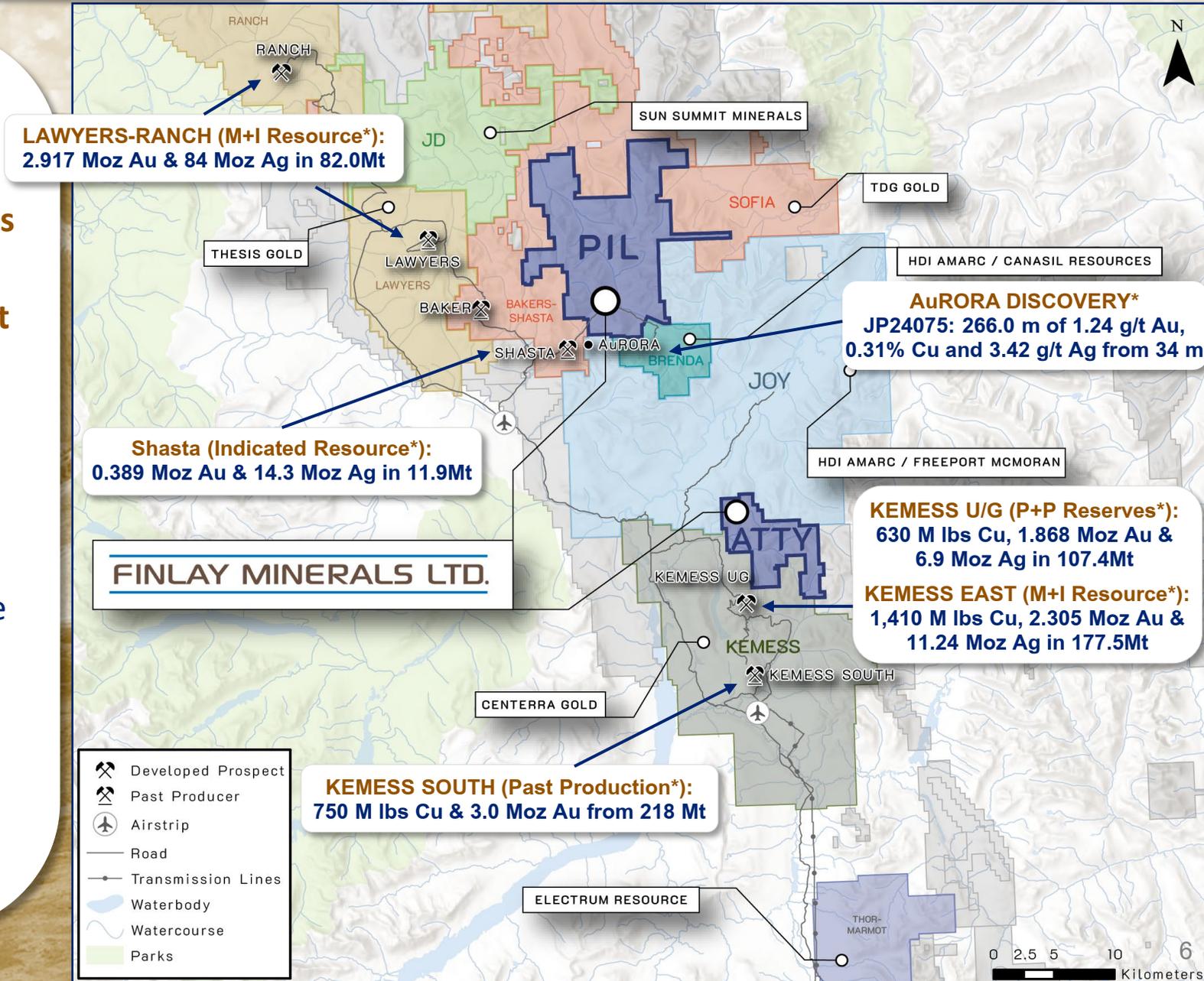


*LOCATION LOCATION
LOCATION*

- ▶ ATTY is within the 70 km Copper Porphyry Corridor trend of the Toodoggone District.
- ▶ ATTY is permitted and drill ready for the 2025 season.

ATTY TOODOGGONE LOCATION

- ▶ Adjoins **Centerra Gold's Kemess Project** which hosts the past-producing **Kemess South** porphyry Cu-Au-Mo-Ag mine, **Kemess Underground Deposit** (positive Feasibility study in 2017) and the **Kemess East Deposit** (positive PEA in 2017).
- ▶ Adjoins **Amarc Resources and Freeport McMoRan's JOY Property**, which hosts the **AuRORA Cu-Au-Ag porphyry discovery**.
- ▶ **Road accessible** from Mackenzie and Prince George and within 20 kilometers of the **Sturdee Airstrip**.
- ▶ Large **powerline** (256kv) connecting to Kemess Project immediately to the south.



* See appendix for source

POTENTIAL FOR DISCOVERY



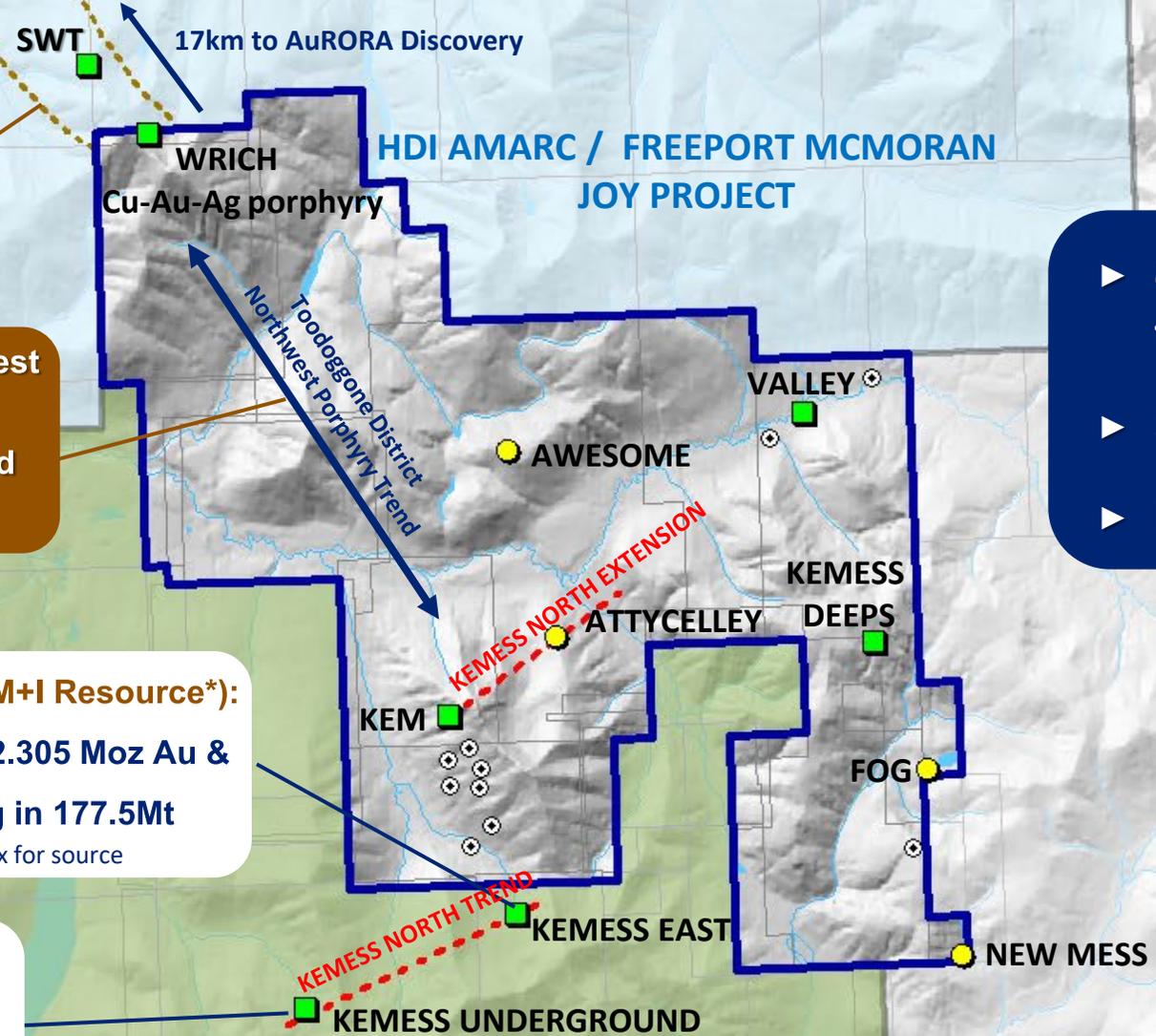
Amarc has outlined a **>3 km chargeability anomaly** at SWT, along the same NW trend as the adjacent WRICH showing.

ATTY is situated along the northwest trend between the Kemess Underground & East deposits and the AuRORA discovery.

KEMESS EAST (M+I Resource*):
1,410 M lbs Cu, 2,305 Moz Au &
11.24 Moz Ag in 177.5Mt
* See appendix for source

KEMESS U/G (P+P Reserves*):
630 M lbs Cu, 1,868 Moz Au &
6.9 Moz Ag in 107.4Mt
* See appendix for source

- ▶ **8 porphyry & epithermal targets identified at ATTY.**
- ▶ **3,875 hectare land package.**
- ▶ **Permitted and drill-ready.**



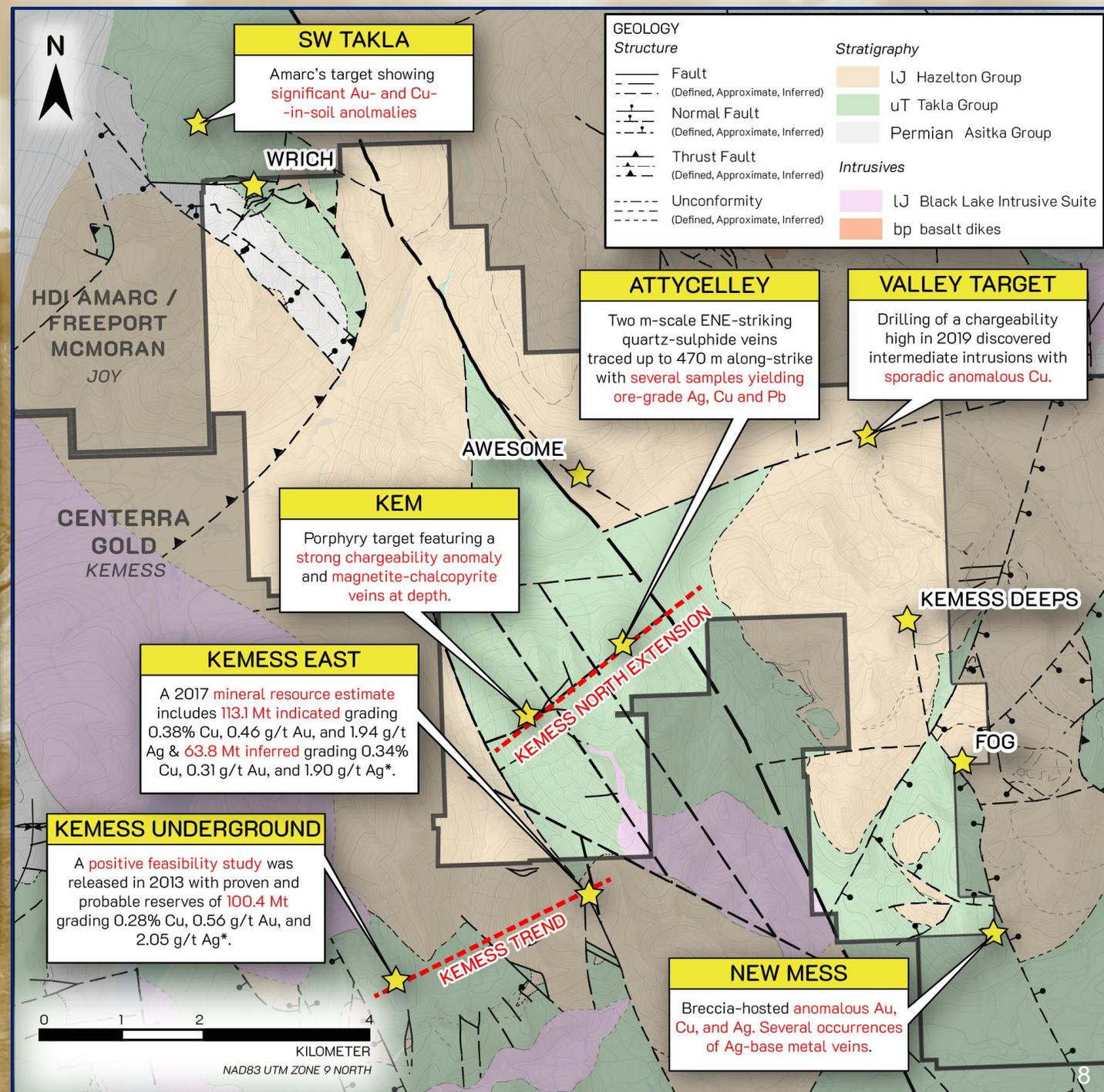
Legend:

- Porphyry Target
- Epithermal Target
- Drill Collar

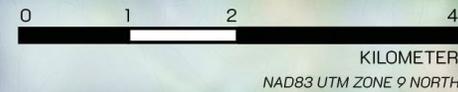


GEOLOGY

- ▶ **Favourable geology** with setting similar to the Kemess North Trend, which hosts the Kemess Underground and Kemess East Deposits.
- ▶ Underlain by the Upper Triassic Takla Group and the Lower Jurassic Hazelton Group and intruded by the Lower Jurassic Black Lake Suite.
- ▶ Several prospective **porphyry and epithermal** targets have been outlined on the property.
- ▶ **KEM and Wrich:** Porphyry Cu-Ag-Au-Mo targets.
- ▶ **Attycelley:** Ag-Pb-Zn-Cu-Au low-sulphidation epithermal, drill ready target.
- ▶ The KEM and Attycelley are **drill ready** targets and the property is currently in year 2 of a 3 year drilling permit.



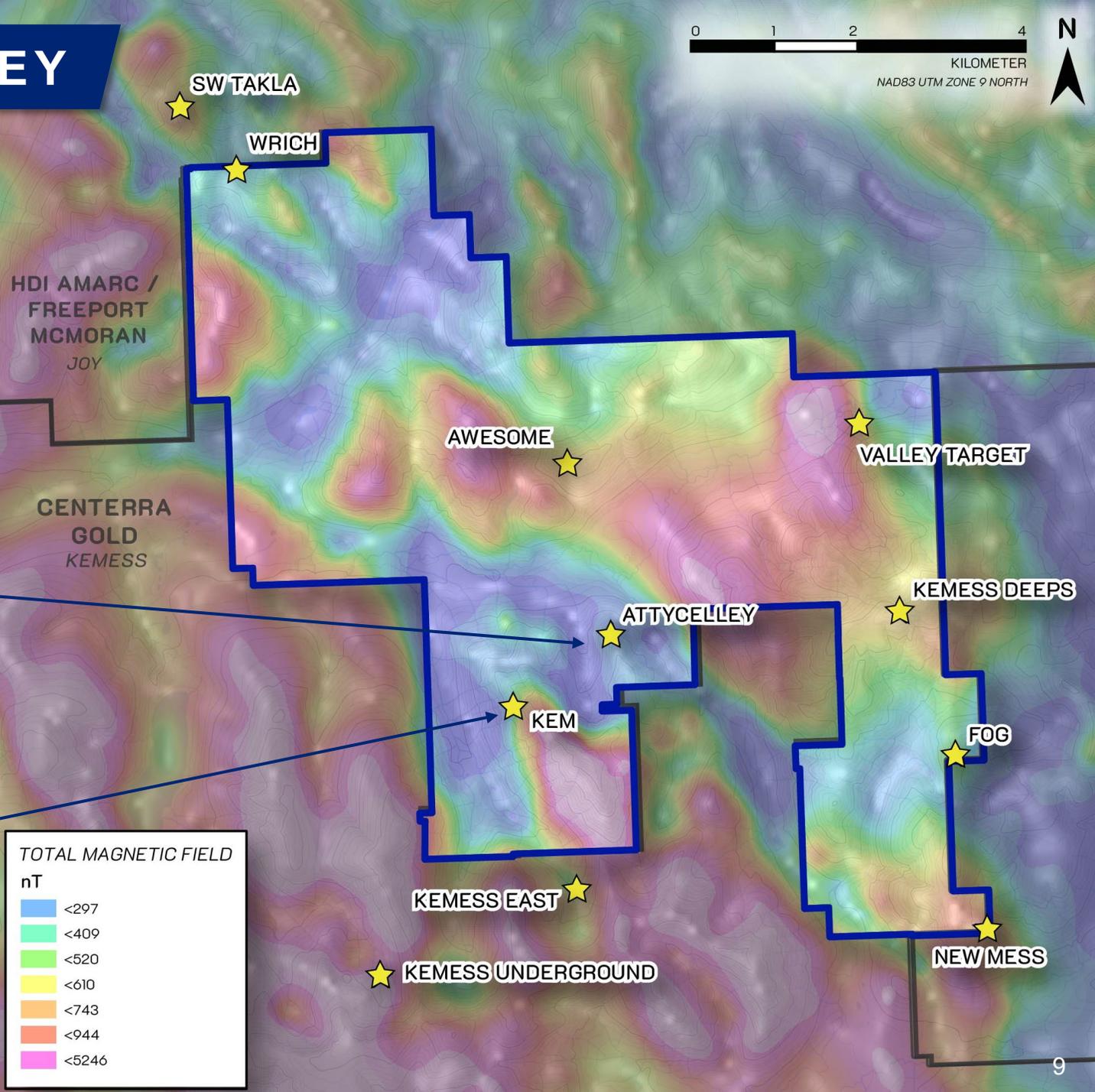
REGIONAL MAGNETIC SURVEY



Regional magnetic surveys show favorable signatures for porphyry deposits and mineralized linear structures.

Attycelley occurs on the periphery of the magnetic low surrounding the KEM target.

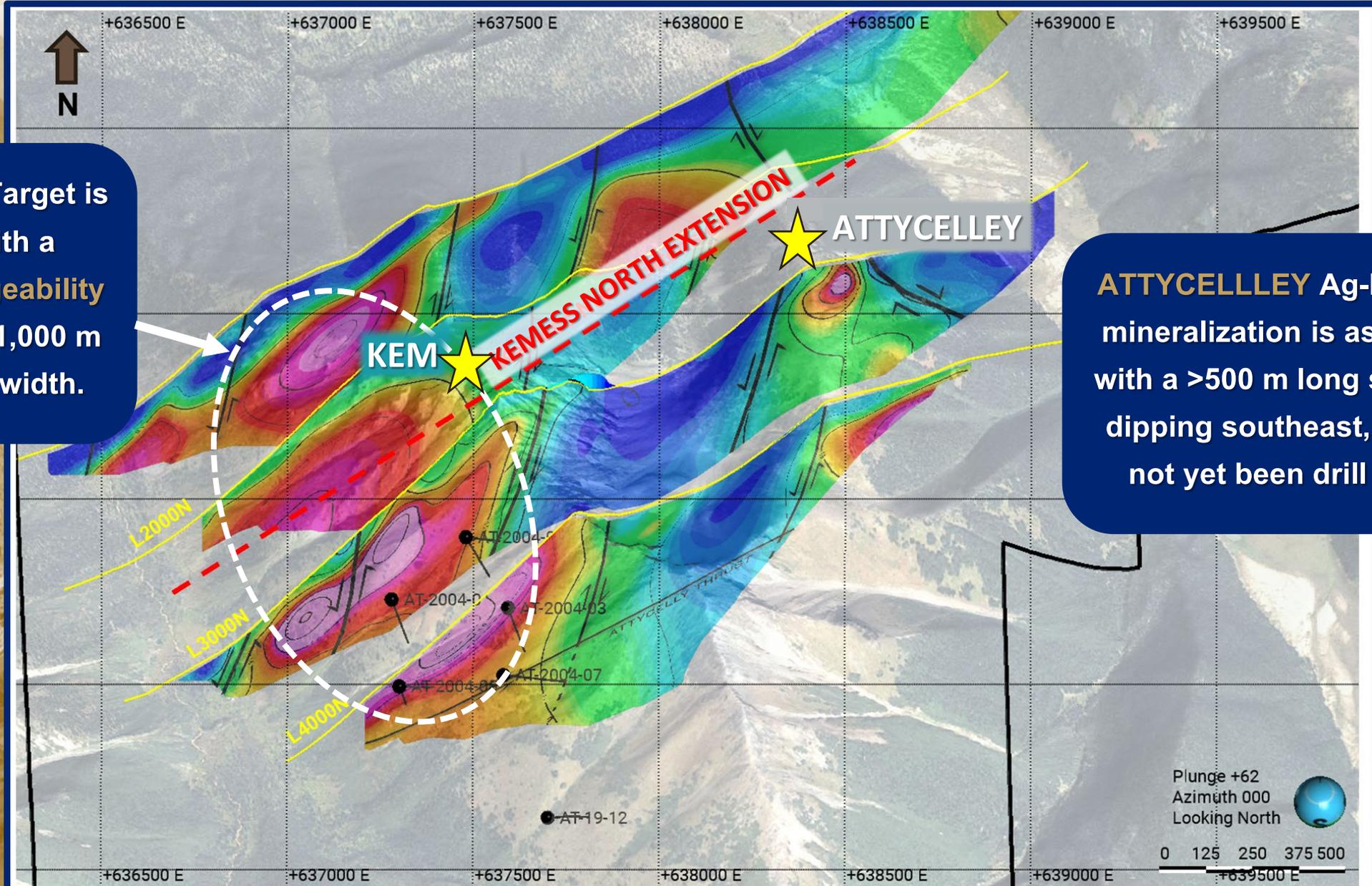
KEM is on a moderate low magnetic signature surrounded by a low magnetic signature pointing to a possible deeper porphyry target.



IP LINES AT KEM & ATTYCELLEY

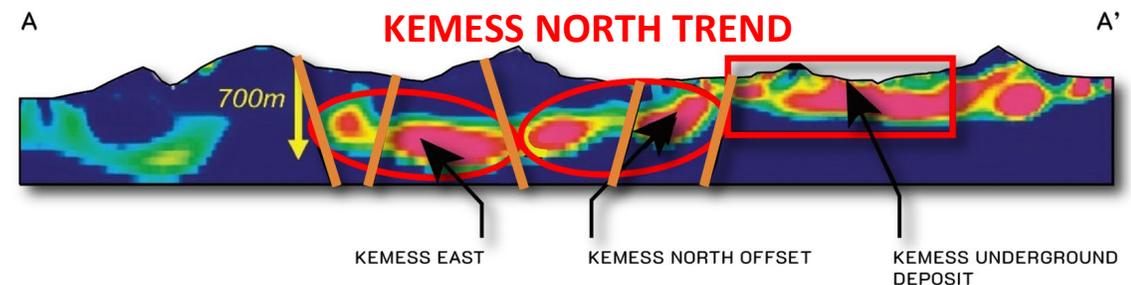
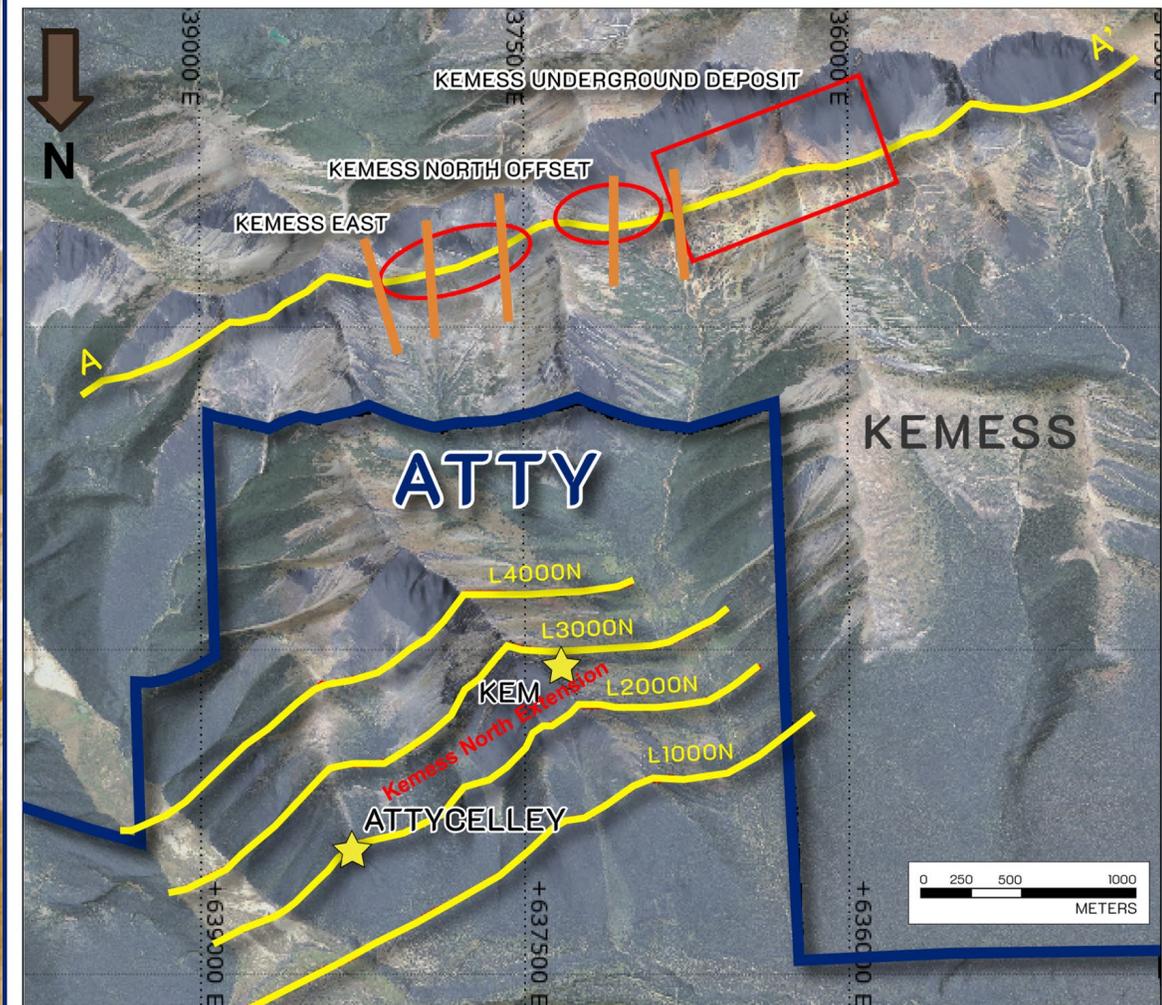
KEM Porphyry Target is coincident with a significant **chargeability anomaly** that is 1,000 m length x 700 m width.

ATTYCELLEY Ag-Pb-Zn-Cu mineralization is associated with a >500 m long structure, dipping southeast, that has not yet been drill tested.



IP LINES AT KEM & ATTYCELLEY

- ▶ The **Attycelley Target** is a southeast dipping structure/ thrust that could **extend downdip for 680 m** based on geophysical interpretations.
- ▶ The **Attycelley** chargeability and resistivity features display a **fault block scenario** similar to the model for the **Kemess North Trend** that hosts the Kemess Underground and Kemess East deposits.
- ▶ The chargeability anomaly at the **KEM Target** occurs below **mineralized veins** where hyperspectral studies show **good porphyry potential**

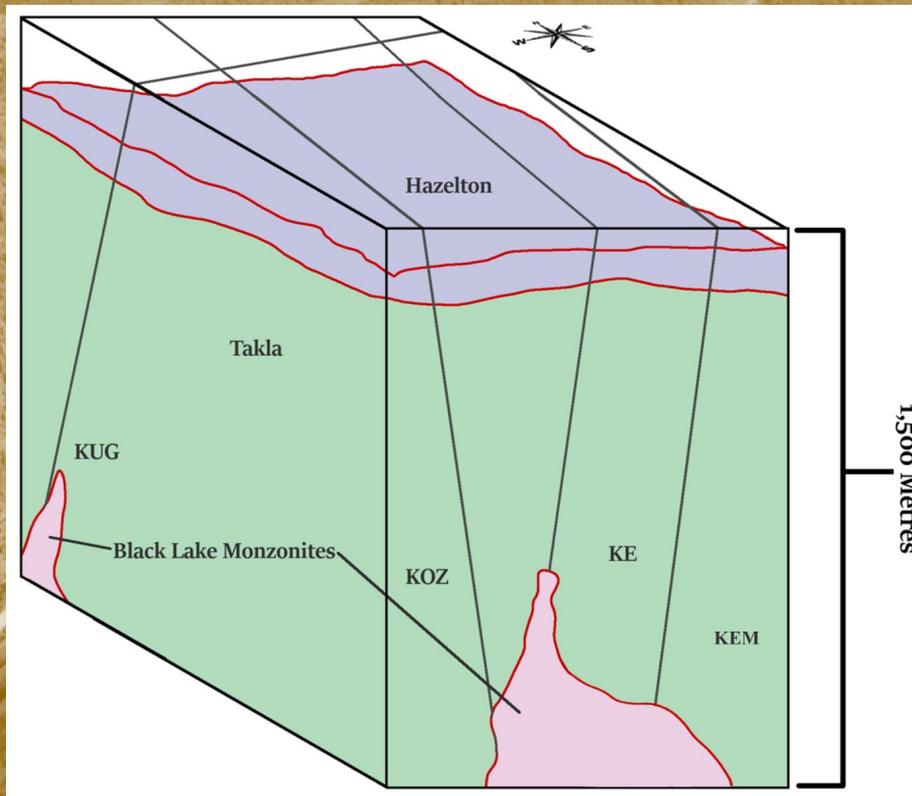


GEOLOGICAL MODEL

Late Triassic to early Jurassic

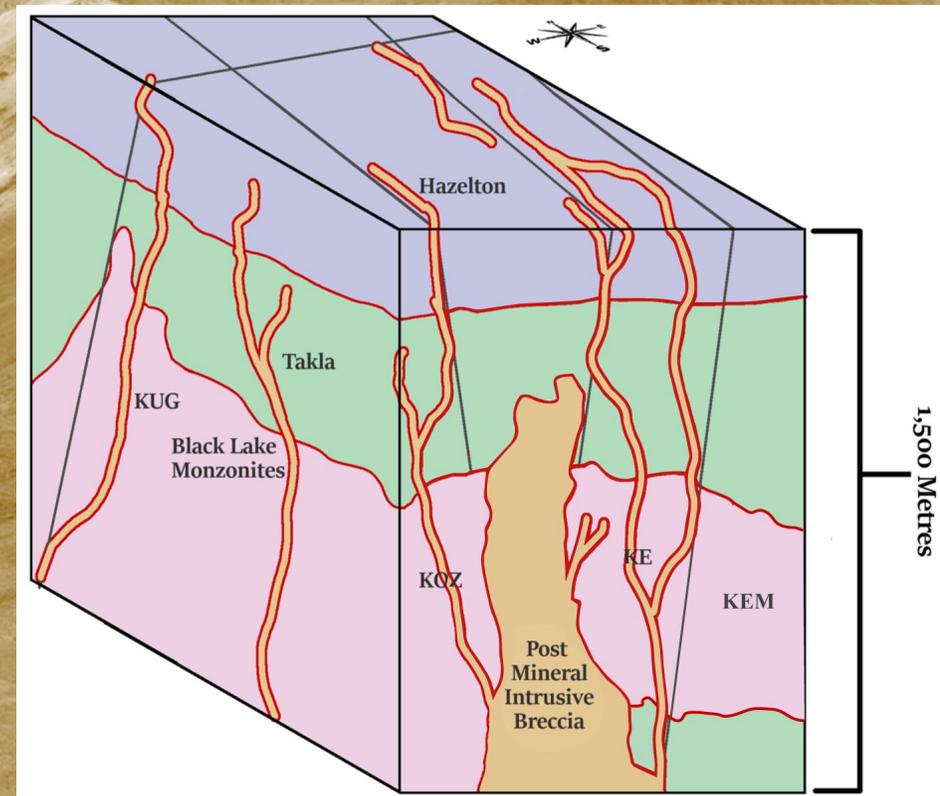
- A. Onset of Arc Volcanism.
- B. Emplacement of earliest **Black Lake Suite (Pink)** in **Takla Group (Green)** controlled by Faulting.
- C. Deposition of lower **Hazelton Group (Purple)** Volcanics and Volcaniclastics.

*KUG-Kemess Underground Deposit, KE-Kemess East Deposit, KOZ-Kemess Offset Zone



Early to mid-Jurassic

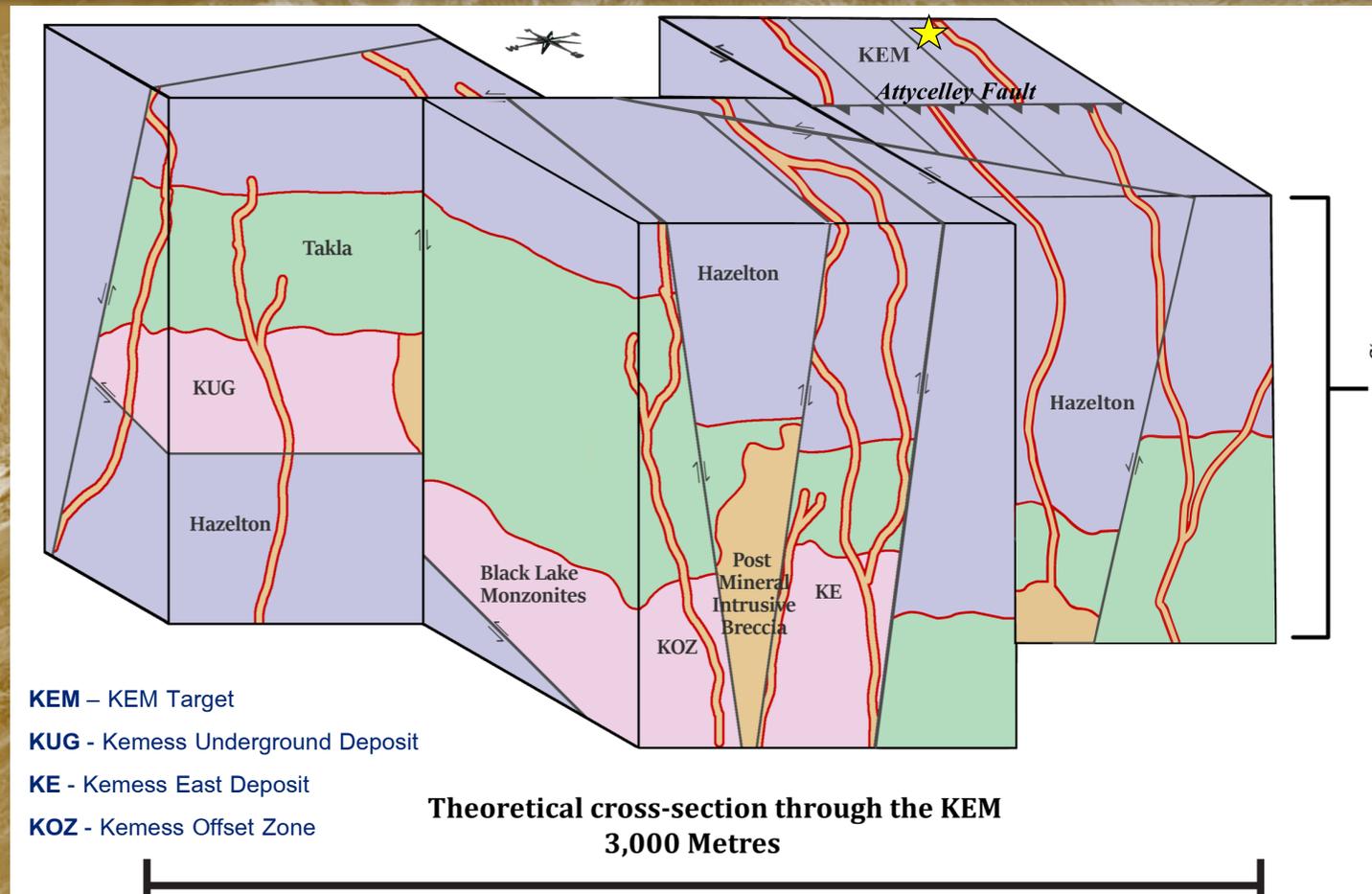
- A. Hazelton arc volcanism continues.
- B. Black Lake Plutonic Suite continues to form, including local porphyry Cu metallogenesis.
- C. **Post-Mineral Intrusions and Dykes (Orange)** cross-cut all rocks.



GEOLOGICAL MODEL

Mid-Jurassic to Cretaceous

- A. Early-Middle Jurassic accretion of Stikine terrane to Ancestral North America (thrust faulting displaces KUG deposit from its root and sinistral fault movement along the Kemess East Offset Fault cuts off the Kemess East deposit and shifts part of the Kemess North Trend including the KEM target to the North on the Attycelley Fault).
- B. Continued tectonism (normal and strike-slip faults, reactivation of older fault structures, current configuration is established, timing uncertain).



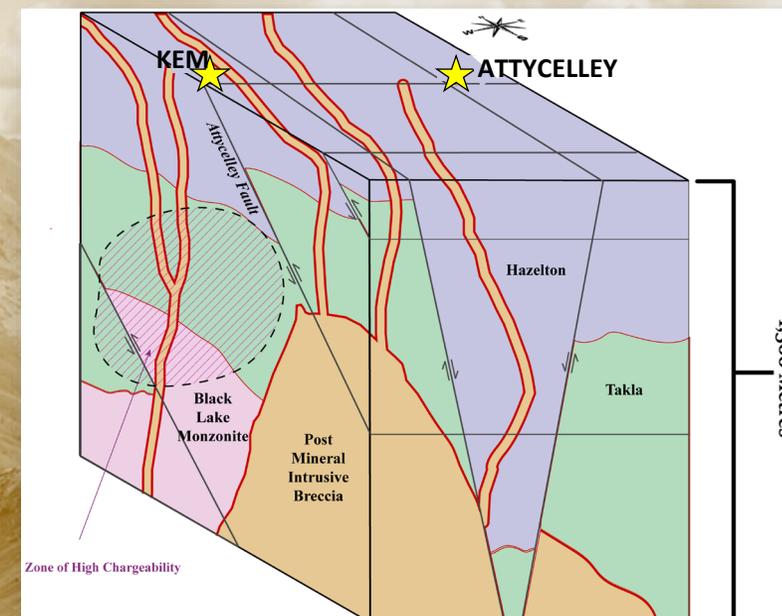
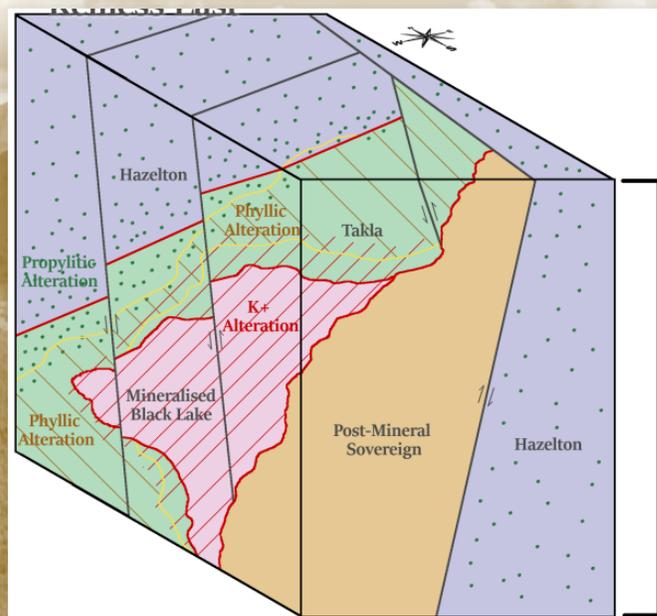
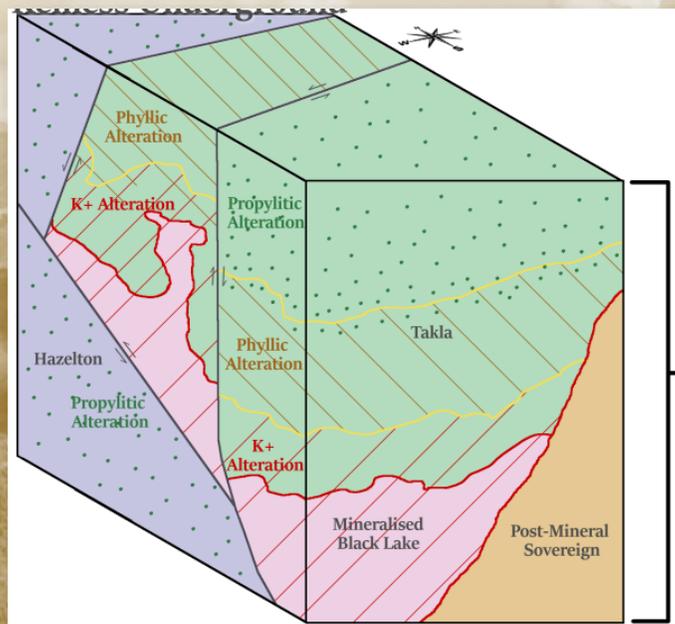
GEOLOGICAL MODEL

KEM – KEM Target

KUG - Kemess Underground Deposit

KE - Kemess East Deposit

KOZ - Kemess Offset Zone

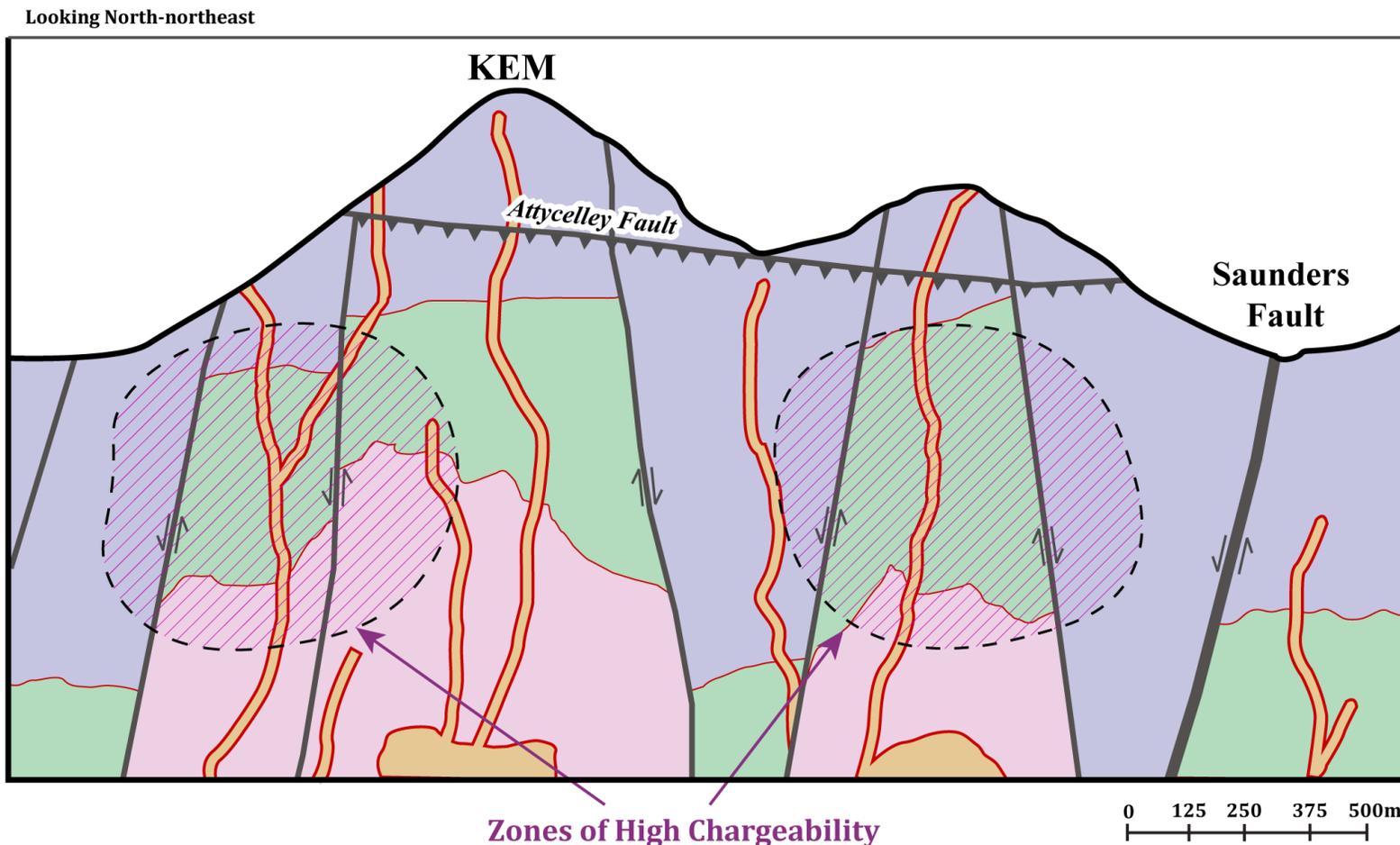


- ▶ **KUG** mineralized monzonite is 197.2 + 1.4/-1.4 Ma (Zircon Date).
 - ▶ **Phyllic Zone** - upper calcium leach qtz-sc-py zone and a lower sulphate gypsum-chlorite zone.
 - ▶ **Potassic Zone** - bi-qtz alteration with qtz stockwork and magnetite.
 - ▶ **Mineralization** - primarily chalcopyrite and pyrite in veins hosted in Takla Gp. and Black Lake Monzonite.
- **Au** associated with chalcopyrite
 → **Mo** in later stringers and veins

- ▶ **KE** mineralized monzonite is 196.2 +1.2/-1.2 Ma (Zircon Date).
 - ▶ **Phyllic Zone** - chl-py-sc - less intense than KUG.
 - ▶ **Potassic Zone** - bi-qtz-chl alteration with significantly less quartz veins than KUG and KOZ.
 - ▶ **Mineralization** - primarily disseminated chalcopyrite and pyrite with minor vein chalcopyrite - hosted within **Black Lake Monzonite** and less so within **Takla Gp.**
- **Au** associated with chalcopyrite
 → **Mo** in later stringers and veins

- ▶ **Alteration** intense propylitic alteration at surface similarly seen at depth in Kemess East.
- ▶ **Multiple Veins at surface** hosting quartz-calcite-chalcopyrite-pyrite and malachite with potassic altered halos.
- ▶ KEM Alteration **SWIR and Porphyry Index** show increasing temperature and potential porphyry source at **KEM**.
- ▶ **Similar Geophysical Signature** as the Kemess North Trend.
- ▶ **Geology** is similar to that of the Kemess North Trend.

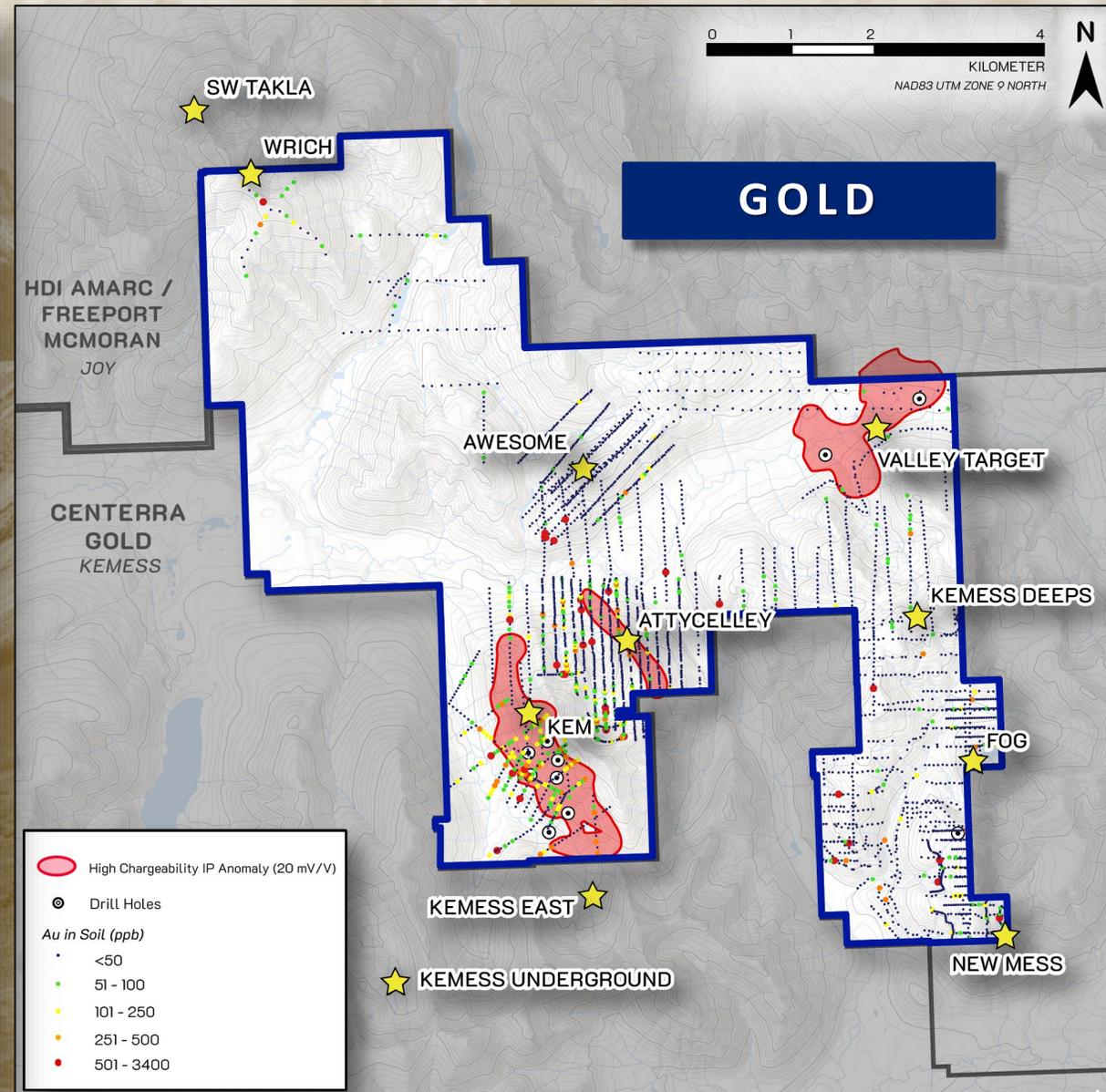
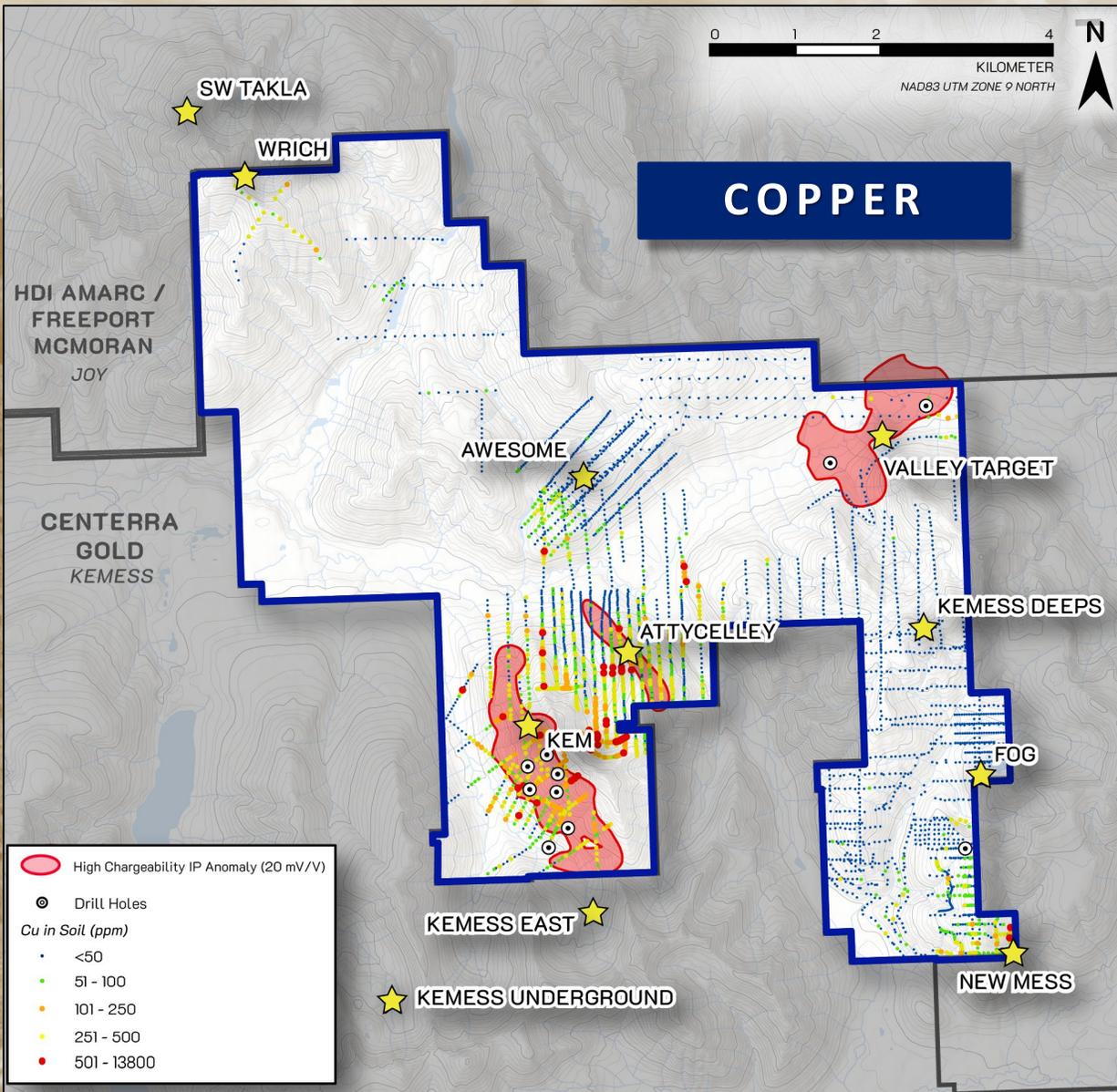
THEORETICAL GEOLOGICAL CROSS-SECTION



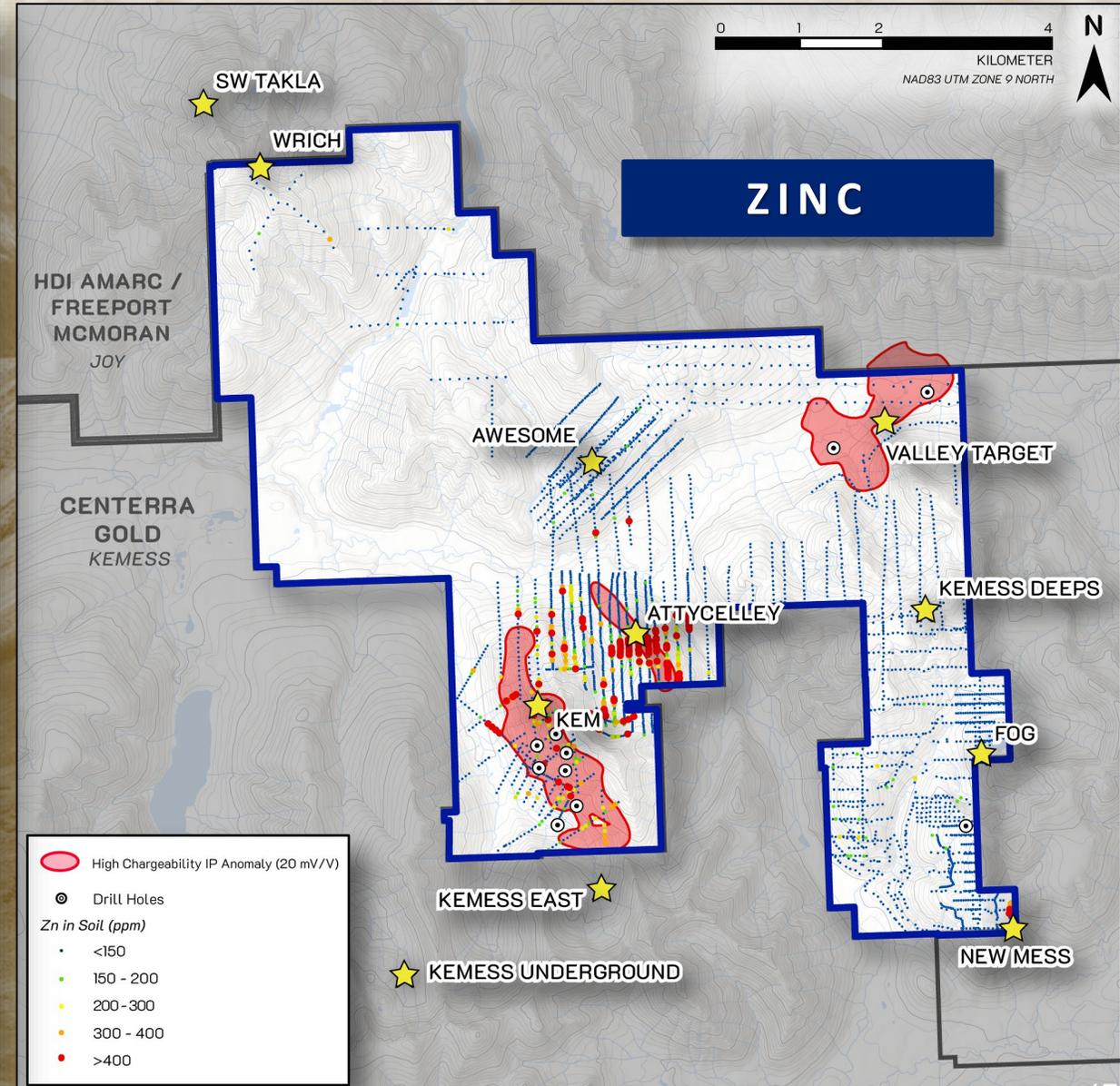
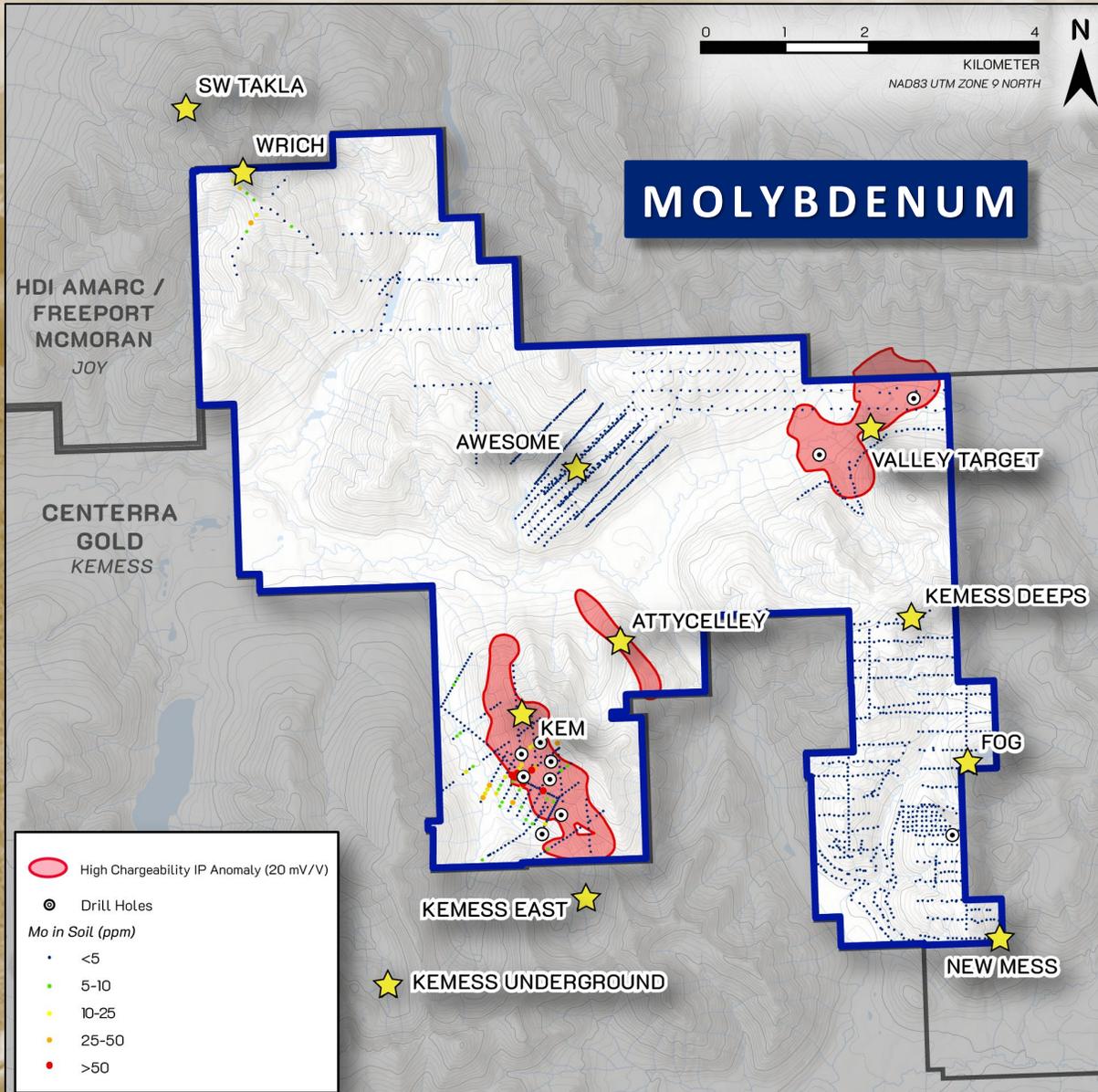
LEGEND

- | | | |
|--|---|---|
|  Post mineral Intrusive |  Hazelton Group |  Zones of High Chargeability |
|  Black Lake Monzonite |  Takla Group | |

COPPER & GOLD IN SOILS

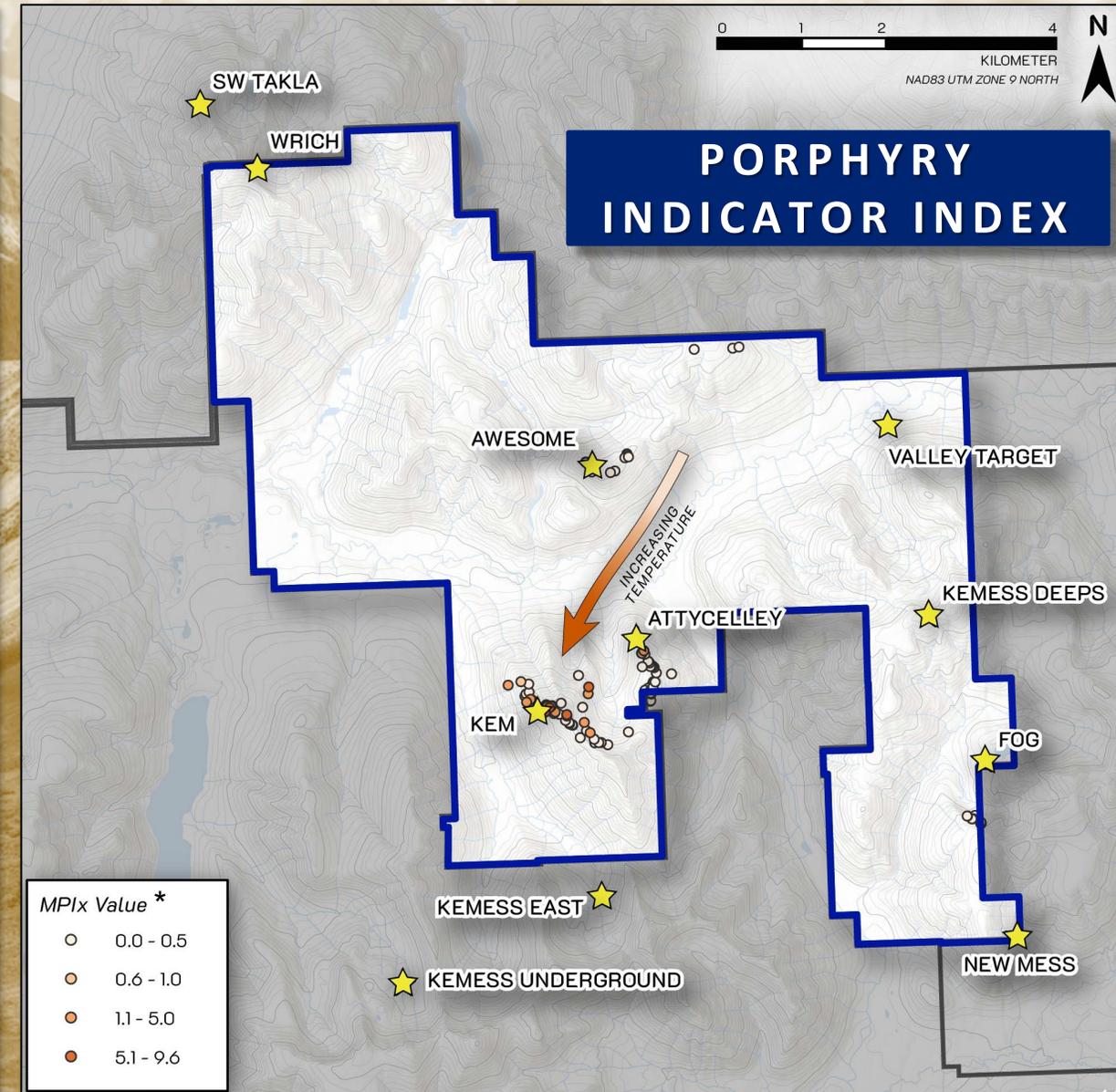
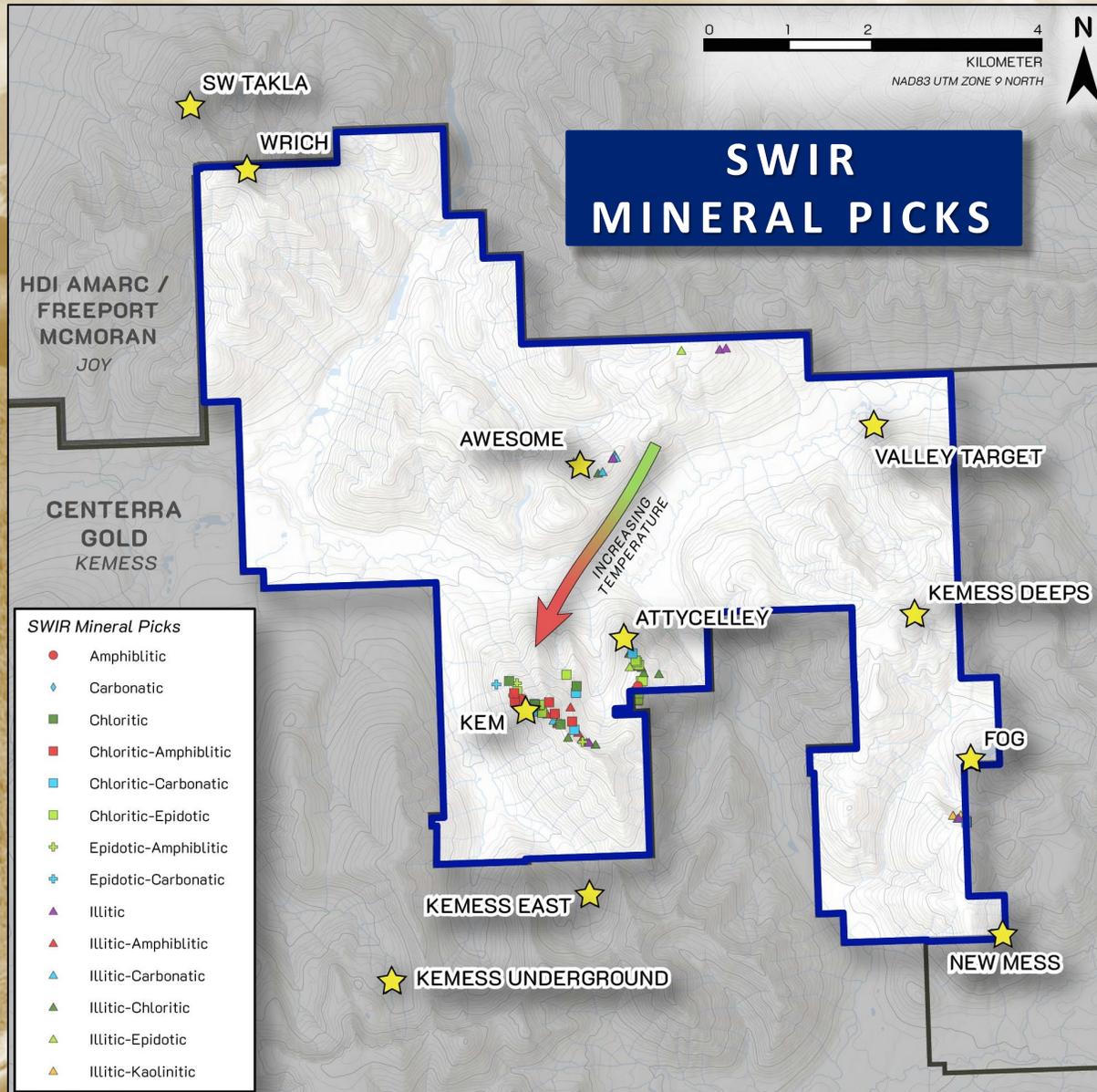


MOLYBDENUM & ZINC IN SOILS



ALTERATION & SWIR ANALYSIS

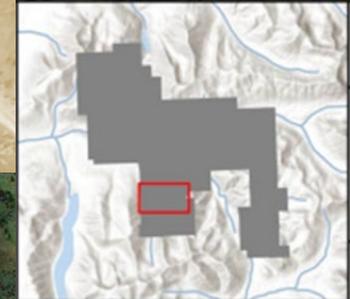
KEM & Attycelley targets show **high relative temperature Fe-Mg-silicate white mica spectral mineralogy, plus elevated MPIx values.**



* See appendix for source

KEM TARGET

Multi-oriented mineralized vein/breccia swarm underlain by a deep high chargeability anomaly indicated by induced polarization (IP) surveys.



F927478 (2022)

0.01 g/t Au, 0.36% Cu,
10.8 g/t Ag

F927466 (2022)

0.09 g/t Au, 1.08% Cu
and 36.7 g/t Ag

F927464 (2022)

0.04 g/t Au, 0.85% Cu,
49.5 g/t Ag

Alteration mapping and hyperspectral studies show an increase in the intensity of propylitic alteration northward, with exposures of weak potassic alteration in the far north.

1.8 km north of the Kemess North Trend

F927467 (2022)

0.24 g/t Au, 0.50% Cu,
44.1 g/t Ag

F927482 (2022)

0.61 g/t Au, 0.29% Cu
and 3.7 g/t Ag

Multiphase quartz-carbonate-chalcopyrite-malachite-pyrite veins (Cu-Ag-Au) range in thickness from 5 cm – 2.0 m and trend subparallel to topography for > 1 kilometer.

Cu in Rocks (ppm)

- <500
- 501 - 1000
- 1001 - 5000
- 5001 - 10000
- >10000

Cu in Soil (ppm)

- <50
- 51 - 100
- 101 - 250
- 251 - 500
- >500

— Fault

▭ Property

N

0 150 300 METERS

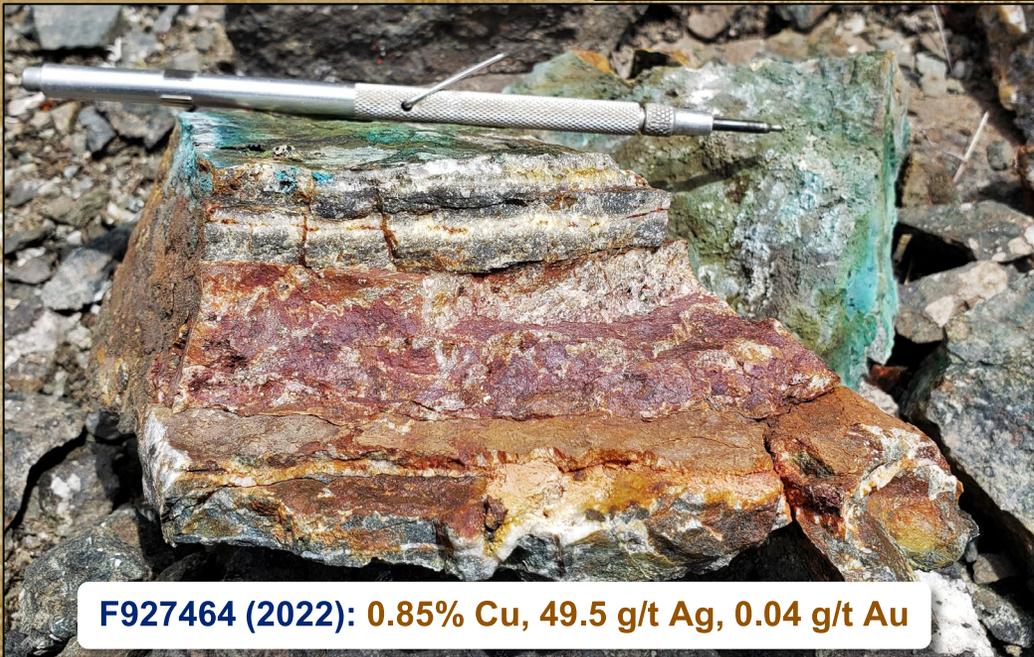
KEM TARGET

F927461 (2022): 0.74% Cu, 33.5 g/t Ag, 0.01 g/t Au



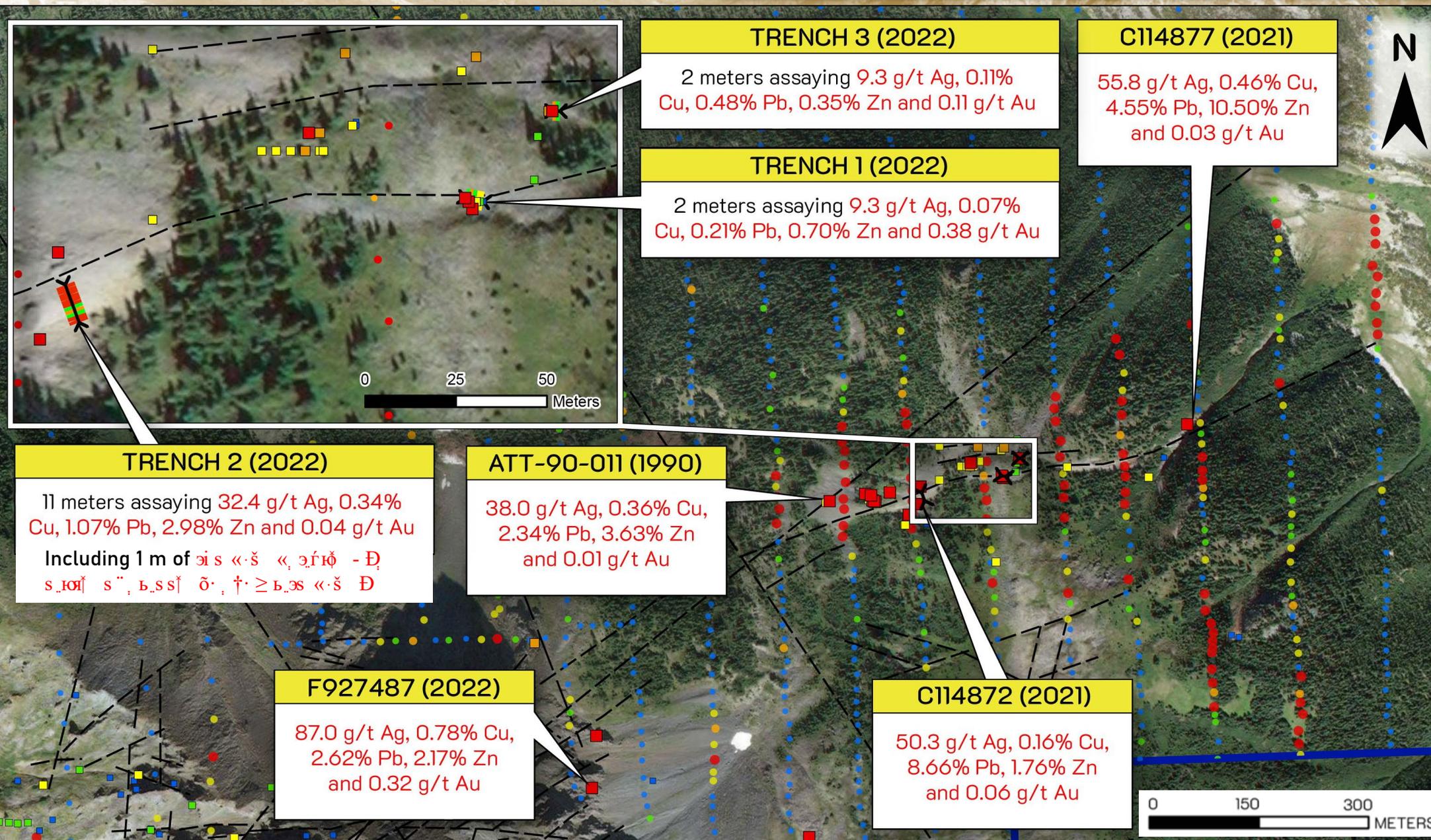
F927462 (2022): 0.64% Cu, 31.2 g/t Ag, 0.07 g/t Au

F927464 (2022): 0.85% Cu, 49.5 g/t Ag, 0.04 g/t Au



ATTYCELLEY TARGET

An east-northeast-trending, steeply south-dipping, low-sulphidation epithermal vein system along a similar trending fault/shear.



TRENCH 3 (2022)

2 meters assaying 9.3 g/t Ag, 0.11% Cu, 0.48% Pb, 0.35% Zn and 0.11 g/t Au

TRENCH 1 (2022)

2 meters assaying 9.3 g/t Ag, 0.07% Cu, 0.21% Pb, 0.70% Zn and 0.38 g/t Au

C114877 (2021)

55.8 g/t Ag, 0.46% Cu, 4.55% Pb, 10.50% Zn and 0.03 g/t Au

TRENCH 2 (2022)

11 meters assaying 32.4 g/t Ag, 0.34% Cu, 1.07% Pb, 2.98% Zn and 0.04 g/t Au

Including 1 m of Ag_2S , Cu_2S , PbS , ZnS and Au

ATT-90-011 (1990)

38.0 g/t Ag, 0.36% Cu, 2.34% Pb, 3.63% Zn and 0.01 g/t Au

F927487 (2022)

87.0 g/t Ag, 0.78% Cu, 2.62% Pb, 2.17% Zn and 0.32 g/t Au

C114872 (2021)

50.3 g/t Ag, 0.16% Cu, 8.66% Pb, 1.76% Zn and 0.06 g/t Au

Mapping and sampling has shown mineralization extends for 500 m with mapped fault system extending for > 2 km.

Zn in Trenches (ppm)

- <250
- 251 - 1000
- 1001 - 5000
- 5001 - 10000
- >10000

Zn in Rocks (ppm)

- <250
- 251 - 1000
- 1001 - 5000
- 5001 - 10000
- >10000

Zn in Soil (ppm)

- <150
- 151 - 200
- 201 - 300
- 301 - 400
- >400

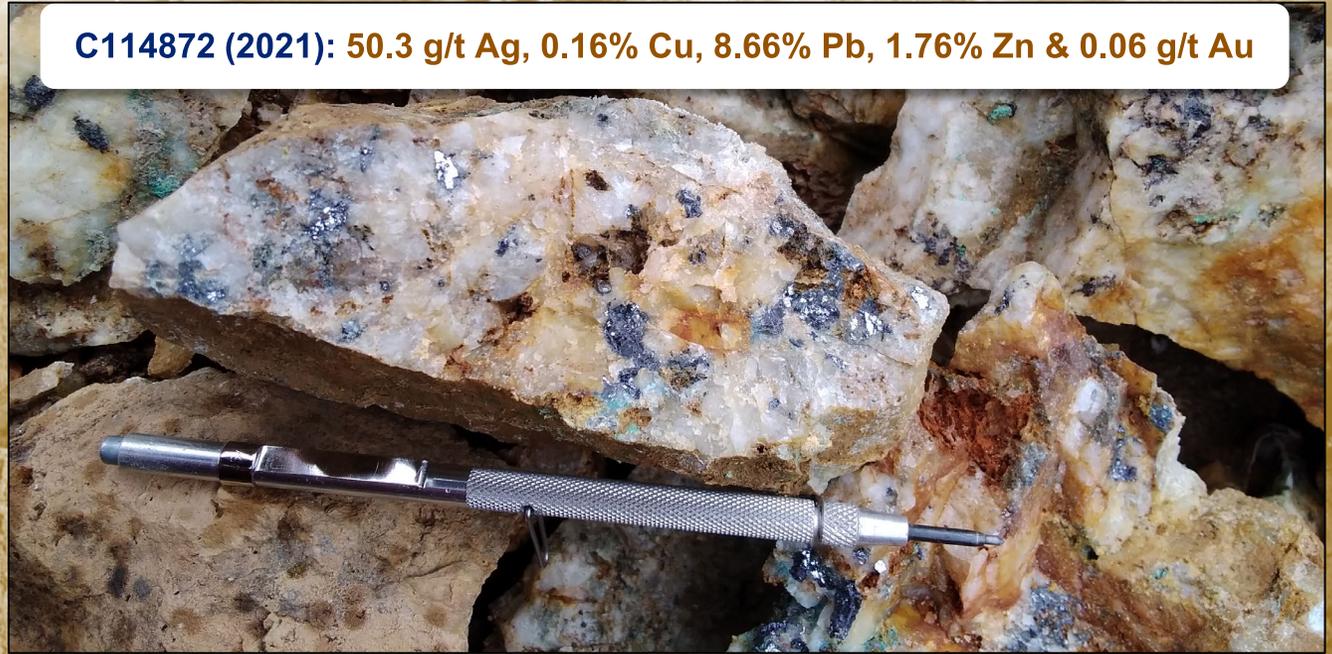
- Trench
- Property

ATTYCELLEY TARGET

F927487 (2022): 87.0 g/t Ag, 0.78% Cu, 2.62% Pb, 2.17% Zn and 0.32 g/t Au



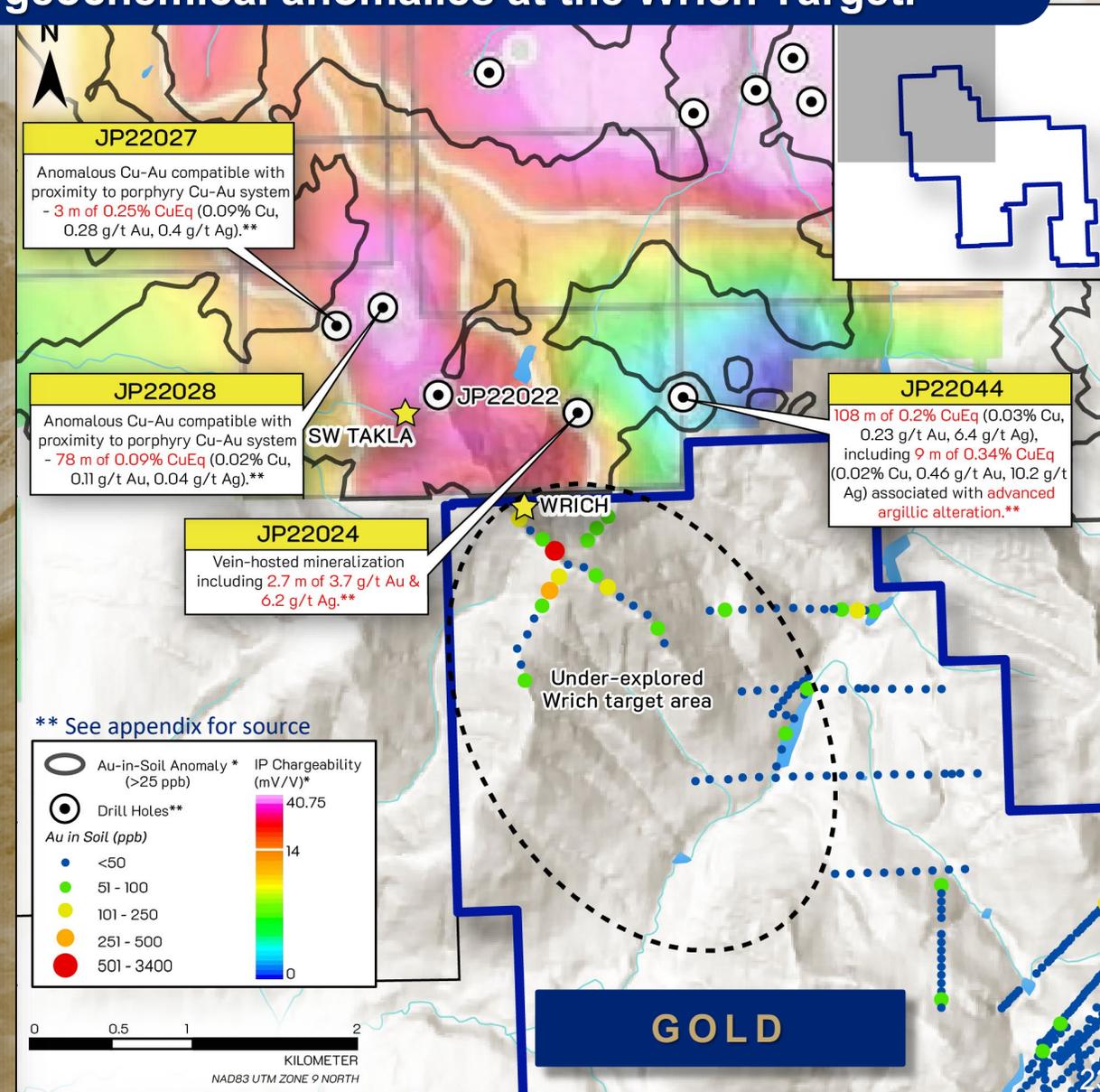
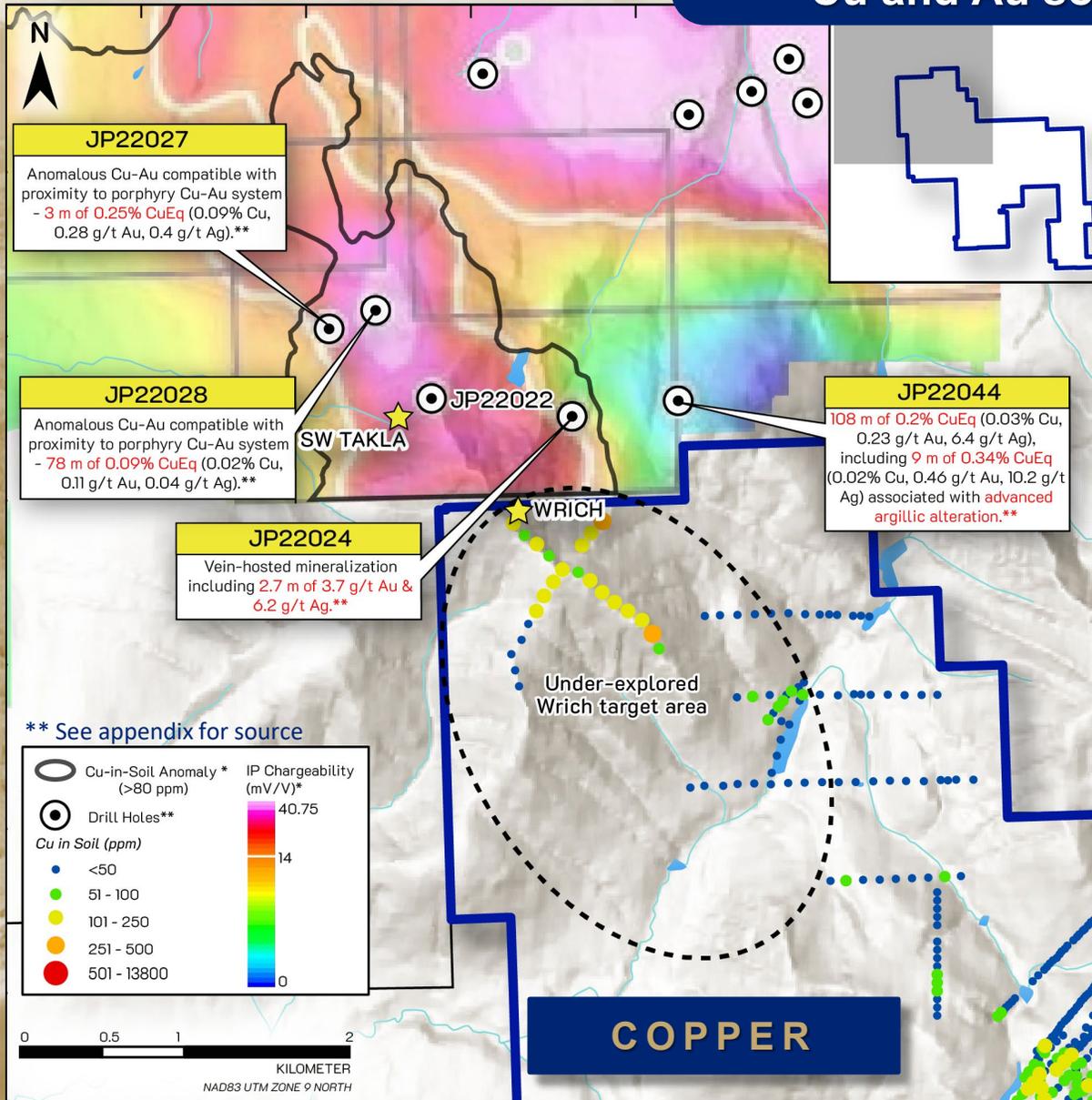
C114872 (2021): 50.3 g/t Ag, 0.16% Cu, 8.66% Pb, 1.76% Zn & 0.06 g/t Au



2022 TRENCH 02 (7-8 m): 1 m of 198 g/t Ag, 1.62% Cu, 8.23% Pb, 0.88% Zn, and 0.18 g/t Au

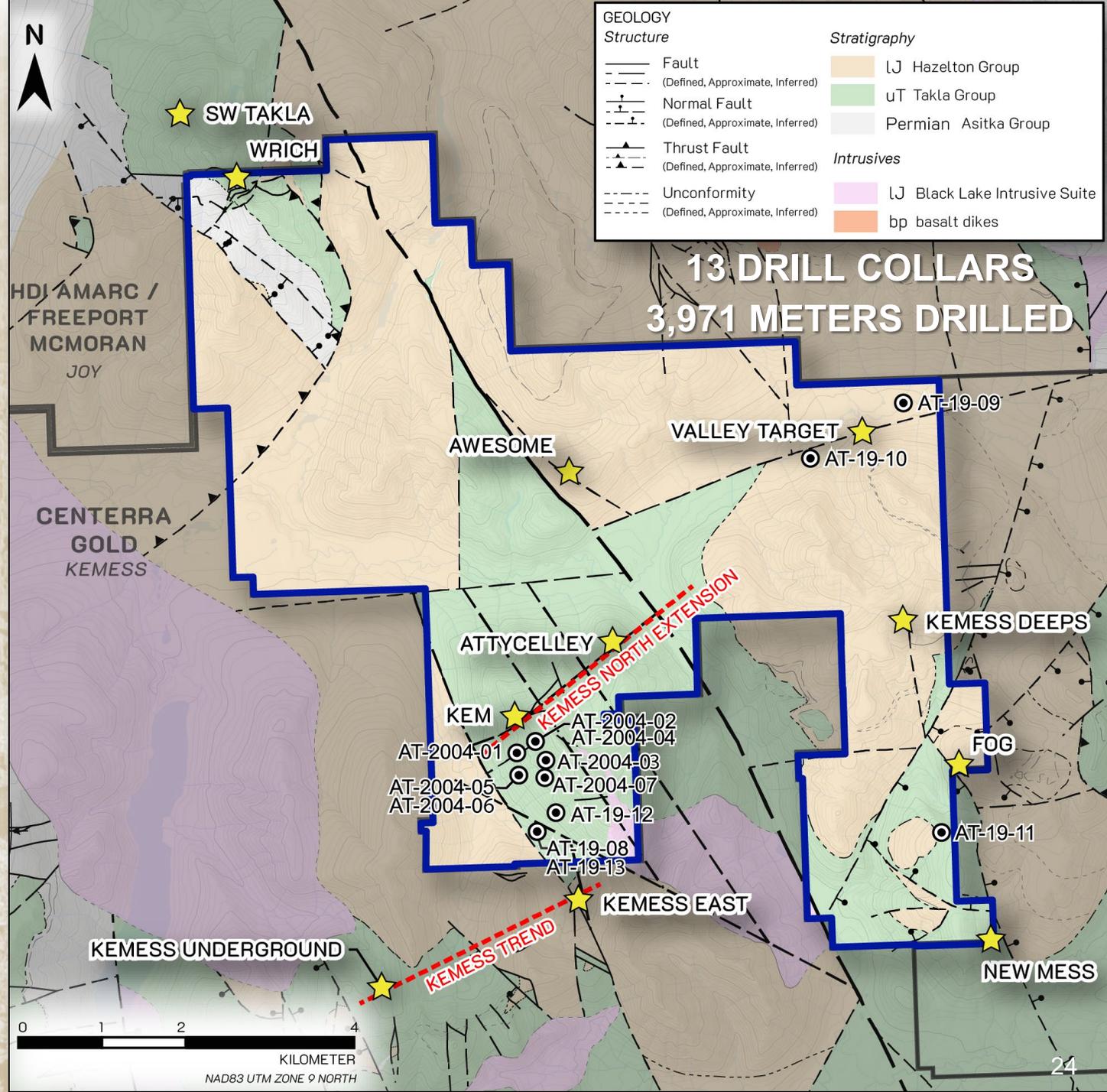
WRICH TARGET

Recent drilling at SW Takla by the Amarc-Freeport JV has intersected porphyry style alteration and mineralization that is on trend with Cu and Au soil geochemical anomalies at the Wrich Target.



DRILLING

- ▶ Ten drill holes have been collared at **KEM** to test the **Kemess North Extension** potential.
- ▶ Previous KEM drilling did not drill deep enough to test the underlying IP anomaly. The intersected alteration and lithology at KEM are similar to the upper Kemess East deposit. **Drilling must get >400 meters below the surface to test the Cu-Au-Ag-Mo porphyry potential at KEM.**
- ▶ The presence of **quartz-pyrite ± chalcopyrite** and pyrite-chalcopyrite veining within a **1,000 m x 700 m chargeability anomaly** at depth below KEM indicates the potential for porphyry-style mineralization.
- ▶ The **Valley Target** area drilling intersected significant pyrite testing a chargeability anomaly within Takla volcanic rocks and varying propylitic and phyllic alteration.



FREEPORT EARN-IN AGREEMENT 2025

- ▶ Finlay entered into an Earn-In Agreement with **Freeport-McMoRan** on the ATTY Property, April 2025.
- ▶ Freeport may acquire an **80% interest** in the ATTY Property by making aggregate cash payments of CAD \$1.1M to Finlay and completing an aggregate of **\$10M of exploration expenditures** on the ATTY Property over a 6-year period.
- ▶ **Finlay will be the Operator**, under the direction of a joint technical committee. Finlay will collect an Operator's Fee for work completed on the ATTY Property. **Finlay's technical lead is Wade Barnes**, co-recipient the H.H. "Spud" Huestis Award for his involvement in the Kemess East discovery.
- ▶ Following the completion of the earn-in, a joint venture will be formed for further exploration and development.
- ▶ In the event that a party does not fund their portion of joint venture programs, their interests will dilute. Any party that dilutes to below a 10% interest will exchange their interest for a 1% NSR, which is subject to a 0.5% buyback for USD \$2,000,000.

ATTY PROPERTY CONCLUSIONS

- ▶ Fully funded for the 2025 exploration season with the **Freeport-McMoRan** Earn-In Agreement.
- ▶ Located within the **Toodoggone District** which hosts several porphyry and epithermal deposits.
- ▶ Contiguous to **Centerra Gold's Kemess Project** which hosts the permitted Kemess Underground deposits, Kemess East deposit and past-producing Kemess South Mine.
- ▶ The **KEM Porphyry Cu-Au-Mo** target is similar in geology, geophysical signature and structure as the Kemess North Trend and is currently drill ready.
- ▶ The drill ready **Attycelley Ag-Pb-Zn-Cu Low Sulphidation** target has been mapped for 500 m and could extend for almost 2 km, with similar high-grade structures mapped on the property.
- ▶ The **Wrich Cu-Au Porphyry Target** is contiguous with the SW Takla Target on Amarc-Freeport's JOY Project, which has porphyry-style mineralization and a large Cu+Au soil geochemical and chargeability anomaly trending onto the ATTY Property.
- ▶ **Permitted** for 20 drill sites and 20-line km of Induced Polarization Surveys.

THE FINLAY TEAM

ROBERT F. BROWN

President, CEO and Director

Former Vice President, Exploration for Great Panther Mining Ltd. and former geologist with LAC Minerals.

GORD STEBLIN, B.COMM., CPA, CGA

CFO

Has over 30 years of experience in the mining/exploration sector and serves as CFO of 3 other companies in the sector.

WADE BARNES, B.Sc. – GEOLOGY, P. GEO., Q.P.

Vice President, Exploration

Over 20 years geology experience and a Qualified Person (QP) as defined by National Instrument 43-101. Co-received the H.H. “Spud” Huestis Award from AMEBC in 2016 for excellence in Prospecting and Mineral Exploration for the discovery of the Kemess East deposit.

ILONA BARAKSO LINDSAY, B.Sc.

Vice President, Corporate Relations and Director

Responsible for corporate administration and tenure management. Ms. Lindsay is a director of the Barakso family companies.

DAVID A. SCHWARTZ, B. COMM., J.D.

Secretary and Director

Retired Barrister, Solicitor, Arbitrator and Notary in corporate and securities law predominantly with junior natural resource companies.

ALVIN JACKSON, B.Sc.

Independent Director

Vice President, Exploration and Development & Director of Freegold Ventures. Former President & CEO/COO of Eurozinc Mining Corporation.

KRISTINA WALCOTT

Independent Director

President and CEO of Freegold Ventures Limited since 2009, and a director since 2010.

DR. JOHN A. BARAKSO, DMD

Director

Retired from dentistry after 29 years. Dr. Barakso is a director of the Barakso family companies.

FINLAY MINERALS LTD.

TSX-V: FYL | OTCQB: FYMNF

AT OUR CORE: EXCEPTIONAL ASSETS + TECHNICAL EXCELLENCE = ROAD TO DISCOVERY

ROBERT F. BROWN

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Vice President, Corporate Relations and Director

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A person wearing a safety vest and a cap is sitting on a rocky slope, looking up at a large, layered rock face. The scene is overlaid with a semi-transparent blue banner containing the text 'APPENDIX SLIDES'.

APPENDIX SLIDES

SOURCES

HDI Amarc-Freeport AuRORA Discovery Drill Results:

<https://amarcreources.com/news-releases/amarc-announces-additional-drill-results-from-the-aurora-copper-gold-silver-deposit-discovery-in-collaboration-with-freeport-at/>

Kemess South Past Production:

<https://www.centerragold.com/operations/kemess-project/kemess-east/>

Kemess East Measured & Indicated Resource Estimate:

<https://www.centerragold.com/operations/kemess-project/reserves-and-resources/>

Kemess Underground Proven & Probable Reserves:

<https://www.centerragold.com/operations/kemess-project/reserves-and-resources/>

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