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# FINLAY MINERALS LTD.

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November 10, 2021

Dear Finlay Shareholders, Subscribers and Supporters:

This has been a successful year for Finlay with the up-surge of interest in base and precious metals leading to our raising \$2.645 million in flow-through and hard cash funds. Our 2021 primary focus of activities has been on the Silver Hope property.

The 2020 Silver Hope program of oriented core drilling along the MAIN Trend mineralization led to a fuller understanding as to the orientation of the mineralized zones, as well as some excellent, shallow depth, silver-copper grades over appreciable widths.

The 2021 drill program, just completed - nine holes totally 1,973m, expanded on the 2020 drilling with holes at the Hope, Superstition, and Gaul Zones along the MAIN Trend. The drill orientation was changed, and the program focused in areas of past significant silver-copper-gold mineralization, but at shallow depths to take advantage of a possible inexpensive, open-pit mining scenario. Results of the drill program are expected in late December/January, 2022.

The 2021 exploration at Silver Hope focused on the Equity East – Allin areas with geological mapping, in-fill soil sampling, and 19 line-km of induced polarization (IP) geophysical surveys. The programs were a great success with the soils filling-in between the Equity East and Allin areas and expanding the multi-element geochemistry anomalous area. The IP, building on earlier airborne magnetic and ZTEM geophysical surveys, located several highly anomalous areas (km<sup>2</sup> scale) of chargeability. Geological mapping and rock sampling better defined the extent of the Goosly intrusive rocks (thought to be the source of mineralization along the Equity Silver Mine - MAIN Trend) and located gossanous outcrops within the IP anomalous areas.

The geology, geochemistry, and geophysics is building a compelling scenario of potential mineralized areas, mostly overburden covered, that are, as yet, untested drill targets.

2022 work will most certainly entail in-fill IP lines over the Equity East and Allin areas to better define drill targets, trail building access, and core drilling. Along the MAIN Trend, results of the 2021 drilling need to be duly considered, but priority is to build shallow-depth mineral inventory.

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Management and I are very much looking forward to the upcoming 2022 exploration and drilling programs at Silver Hope.

Finlay has two other properties in northern British Columbia's Toodoggone mining district: the PIL and ATTY Projects. Both are well located, exciting porphyry copper-gold and epithermal gold-silver exploration plays.

The ATTY project is immediately north of Centerra Gold's Kemess Underground deposit which is under construction and immediately adjacent to the Kemess East deposit.

While the PIL project sits between Benchmark Metal's Lawyers project and the Amarc Resources – Freeport McMoRan joint venture Joy-Pine project. We will be looking for partners to aid in advancing both our ATTY and PIL projects.

Best Regards,

Robert Brown, P. Eng.  
President and CEO.