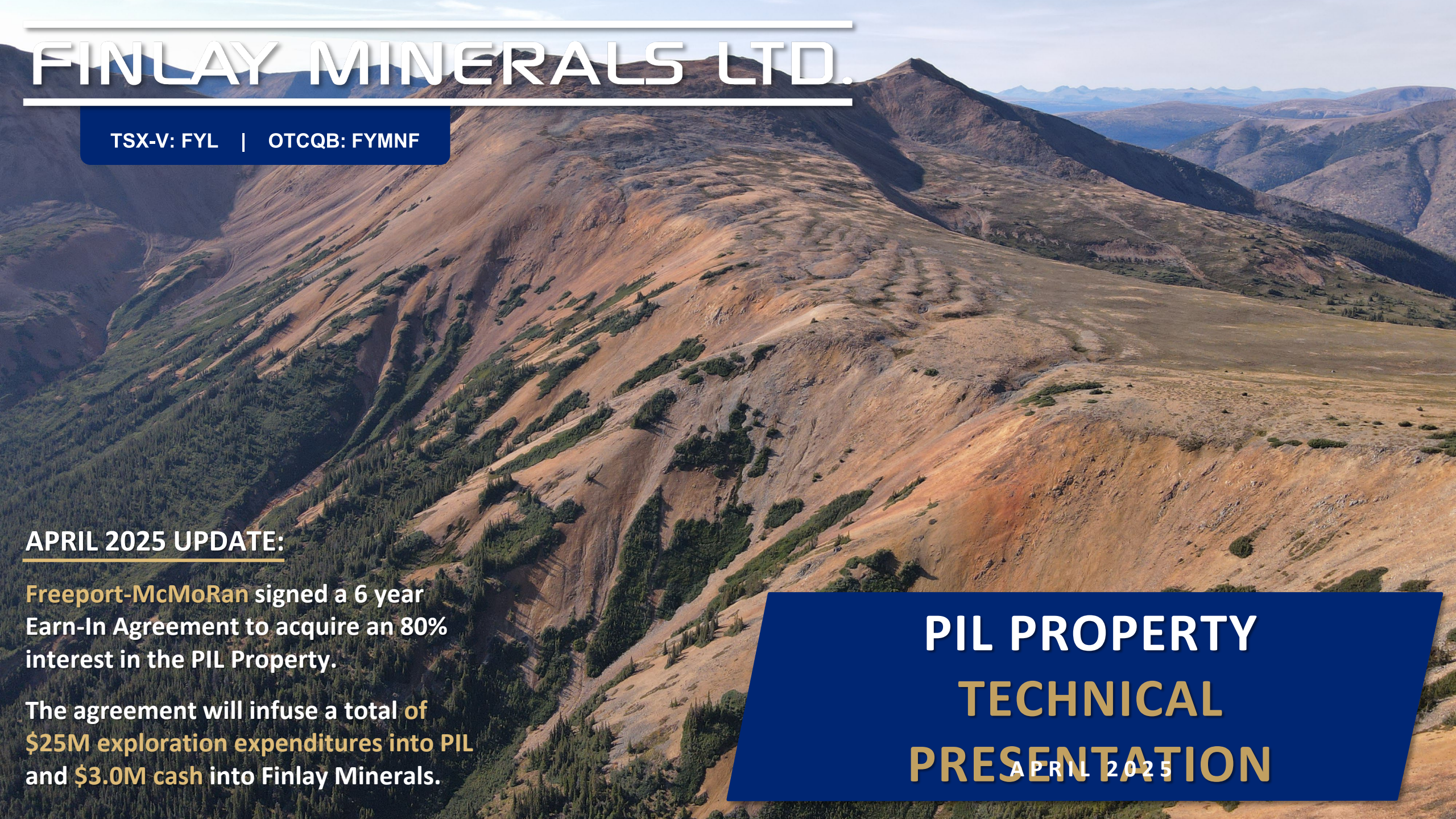
FINLAY MINERALS LTD.

TSX-V: FYL | OTCQB: FYMNF



APRIL 2025 UPDATE:

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

The agreement will infuse a total of $25M exploration expenditures into PIL and $3.0M cash into Finlay Minerals.

PIL PROPERTY TECHNICAL PRESENTATION

APRIL 2025

CAUTIONARY & FORWARD-LOOKING INFORMATION

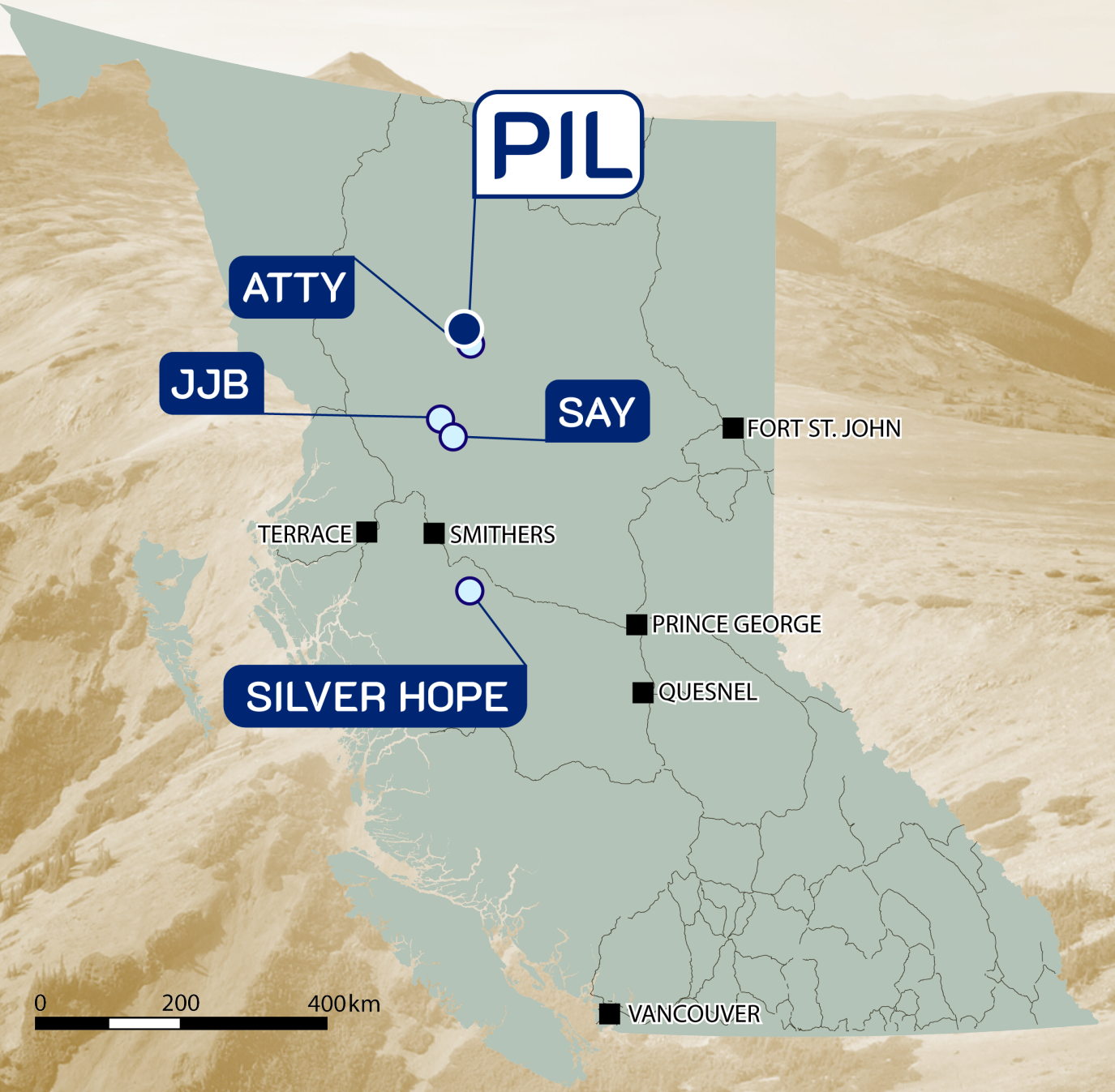
This presentation includes certain “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements in this presentation that address events or developments that we expect to occur 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.

PIL PROPERTY

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.



PIL PROPERTY

- **100% owned.**
- **13,374 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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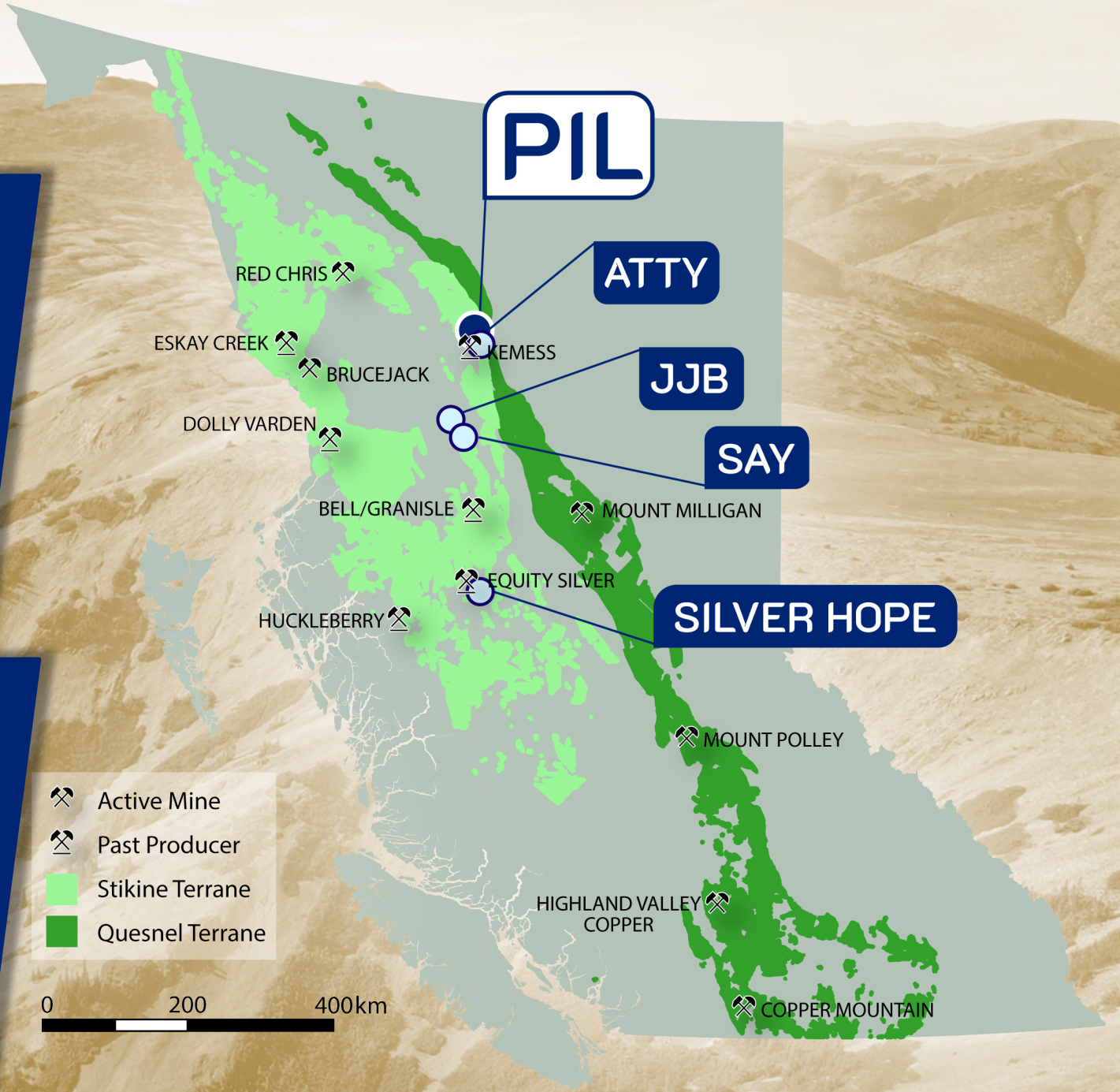


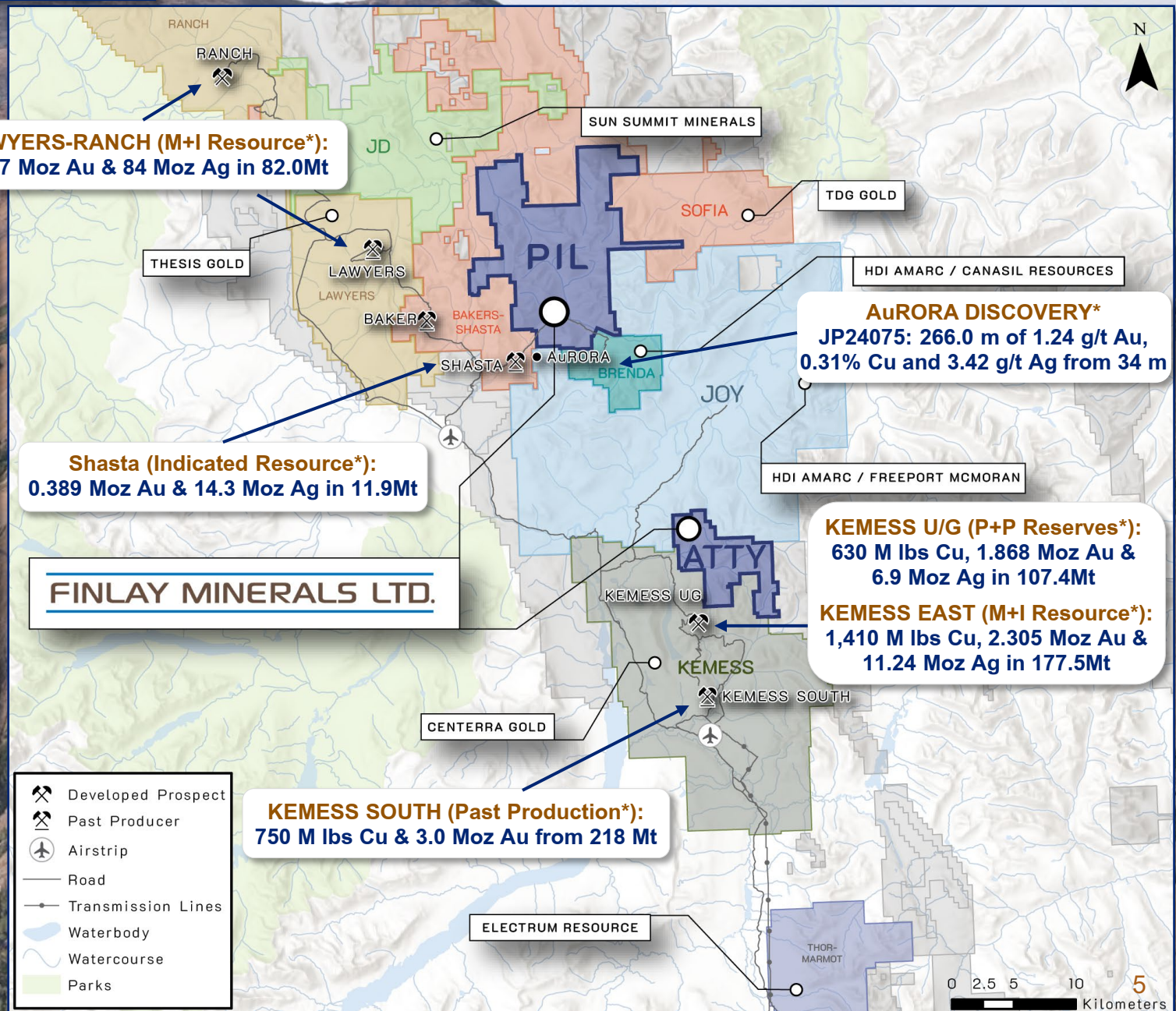
PIL TOODOGGONE LOCATION

- Adjoins **Amarc Resources and Freeport McMoRan's** JOY Property, which hosts the **AuRORA Cu-Au-Ag porphyry discovery**.

  → The collar for drill hole JP24075 at the AuRORA discovery is only **730 metres south of the PIL Property** boundary.

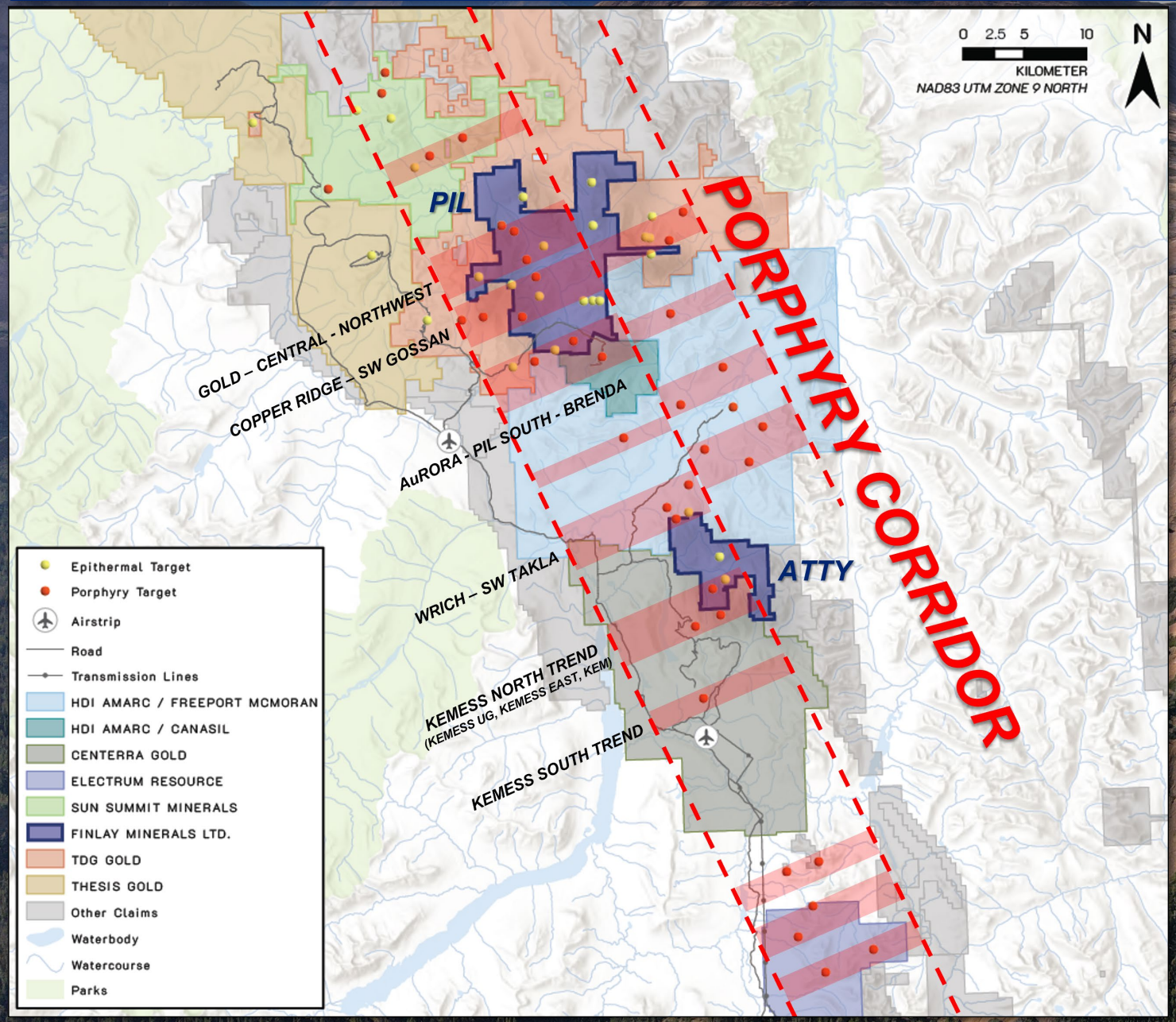
- **Road accessible** from Mackenzie and Prince George and only 12 kilometres from the **Sturdee Airstrip**.

- Large **powerline** (256kv) connecting to Kemess Project immediately to the south.



* See appendix for source

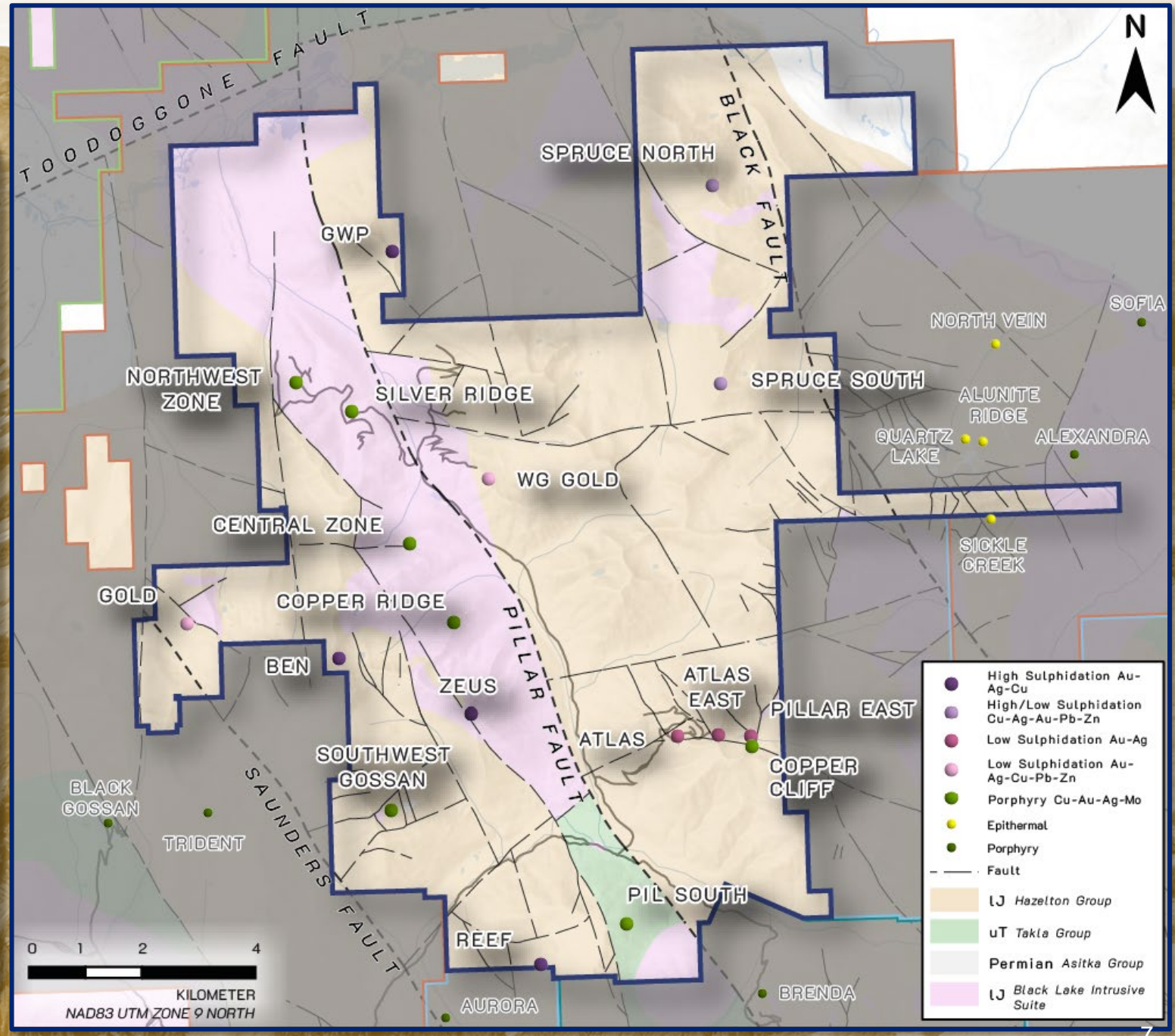
TOODOGGONE COPPER PORPHYRY CORRIDOR



- PIL is within the 70 km Copper Porphyry Corridor trend of the Toodoggone District, which includes the Kemess, ATTY and JOY Projects.
- Through the corridor, major NW-SE trending structures (including the Saunders, Pillar and Black Faults) create conjugate ENE-WSW faults/extension zones.
- These ENE-WSW trending structures promote fluid pathways for intrusions to upwell and form porphyry and epithermal type targets.
- The Kemess North Trend (Kemess Underground/Kemess Offset Zone/Kemess East), AuRORA-PIL South are examples of these ENE-WSW trends.

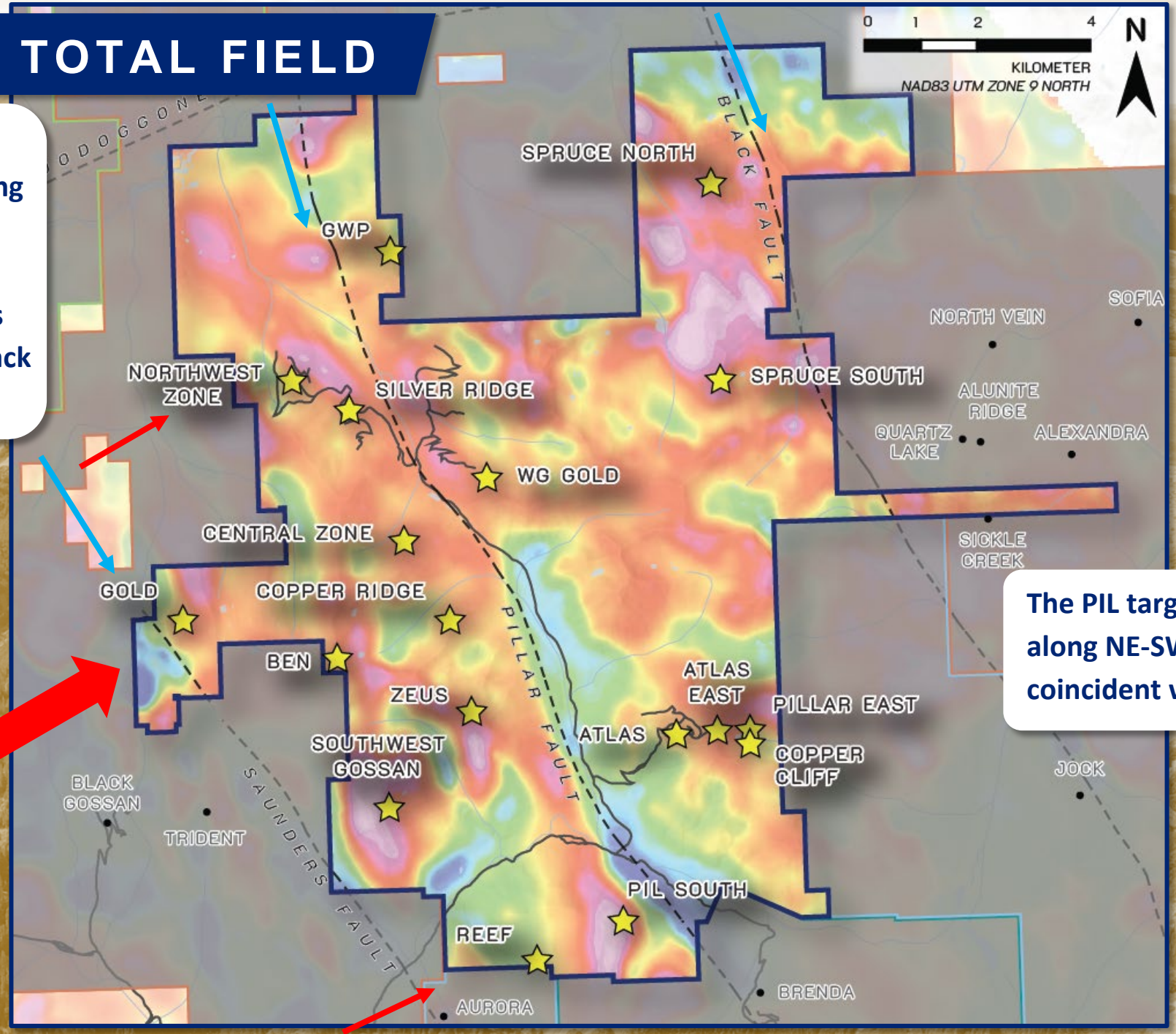
GEOLOGY

- Pillar Fault and Saunders Fault oriented NW-SE. These are multi-generational faults that accommodate significant displacement.
- East of the Pillar Fault are upper Hazelton Group Rocks with several small/narrow, low/high, sulphidation targets and potential to host deeper porphyry targets.
- Takla Group rocks in the southern area of the claims and lower Hazelton Group rocks in the central and northern portion of the claims is similar to the Kemess North Trend.
- The central PIL area is dominated by several intrusion phases, which also show similarities to the porphyry intrusions at Kemess.
- The western side of the Pillar Fault hosts Black Lake Intrusions through Takla Volcanics and Hazelton Group rocks, which is target corridor for porphyry discoveries.



MAGNETIC TOTAL FIELD

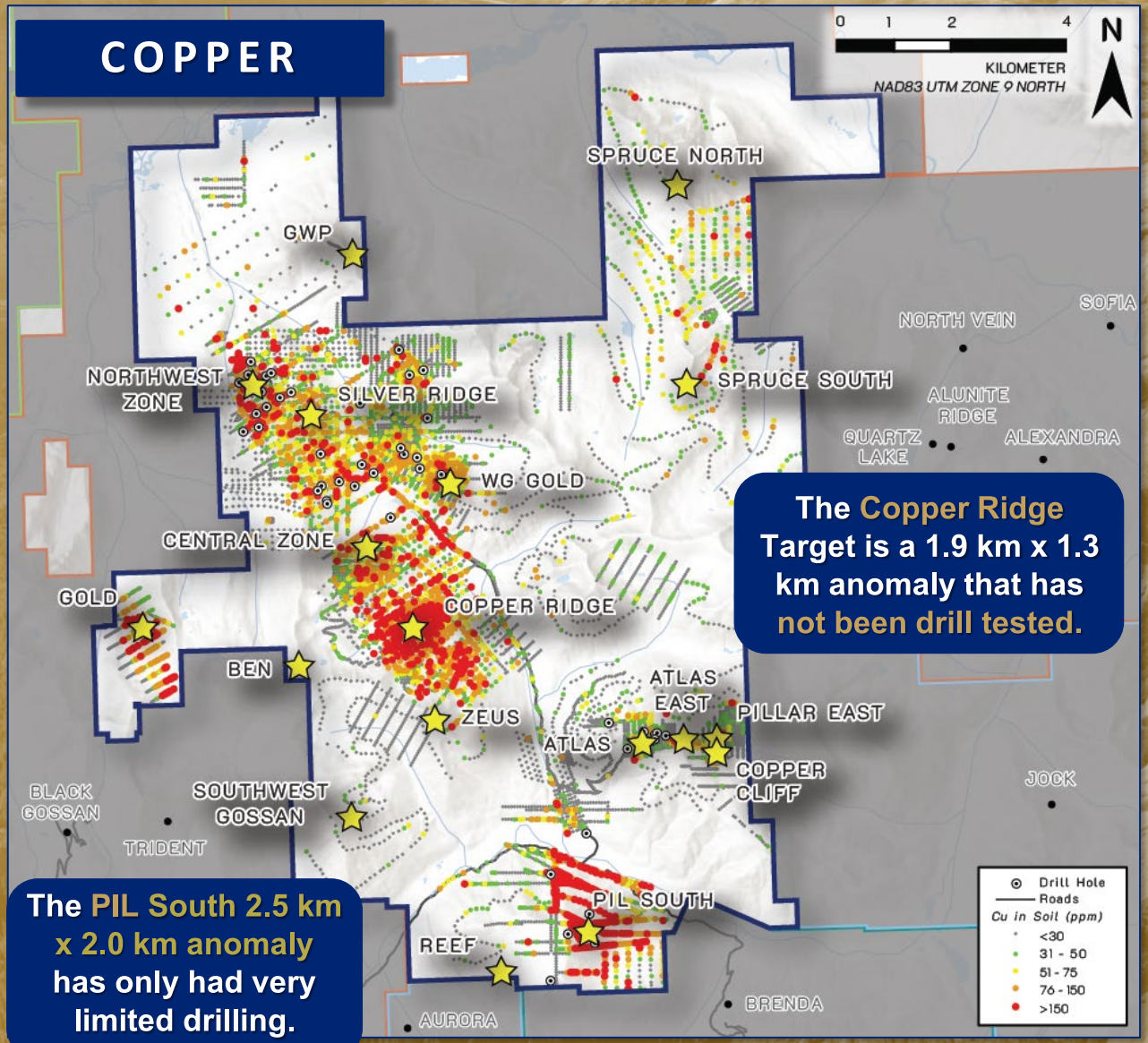
Mineralization at PIL is bound by NW-SE trending structures.
These structures are highlighted by mag lows (Saunders, Pillar and Black Fault).



The PIL target areas are all found along NE-SW trends, which are coincident with mag highs.

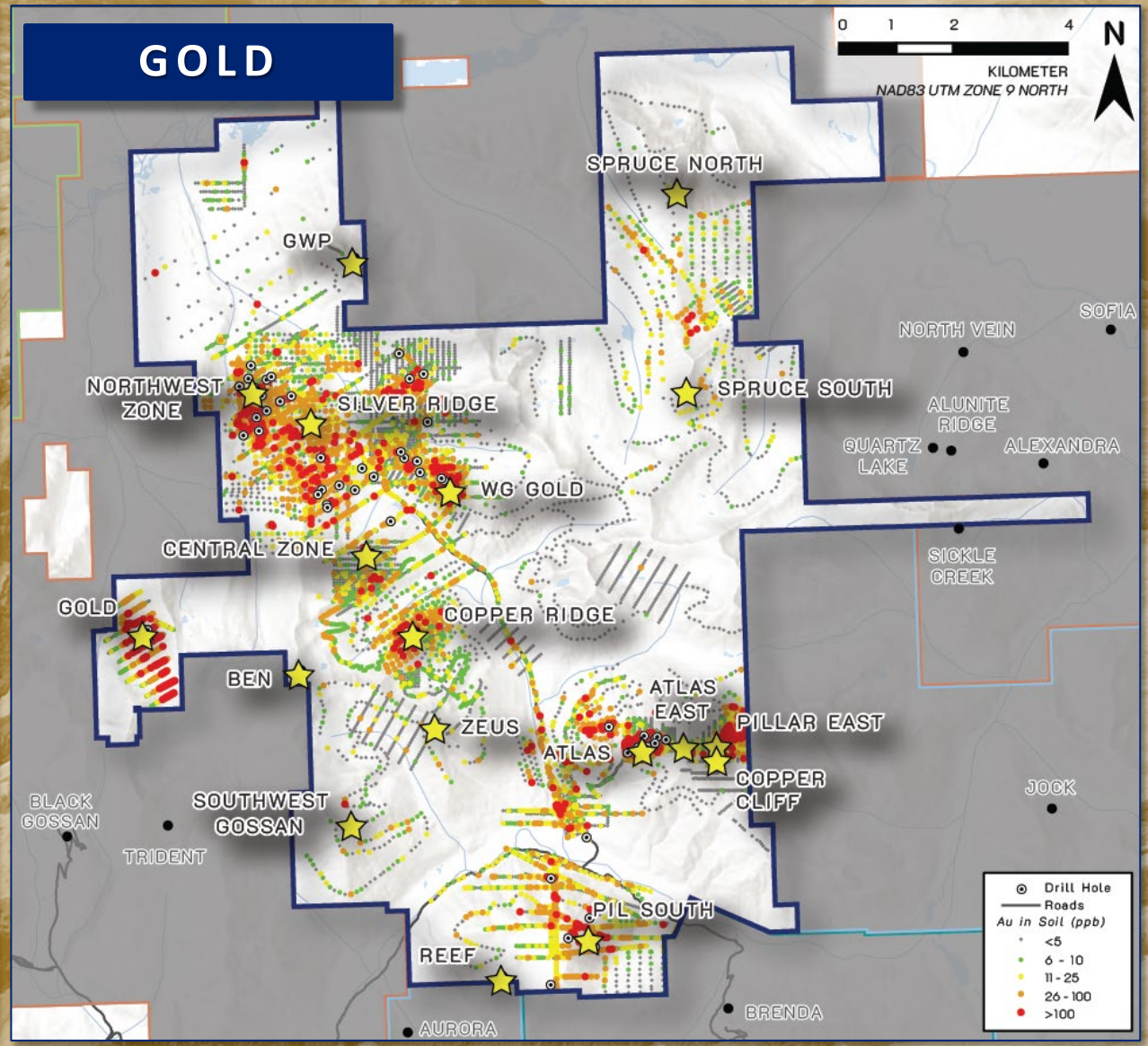
COPPER & GOLD IN SOILS

Kilometer-scale copper-in-soil anomalies with locally coincident elevated gold and/or molybdenum, in addition to geophysical anomalies (mag and chargeability).

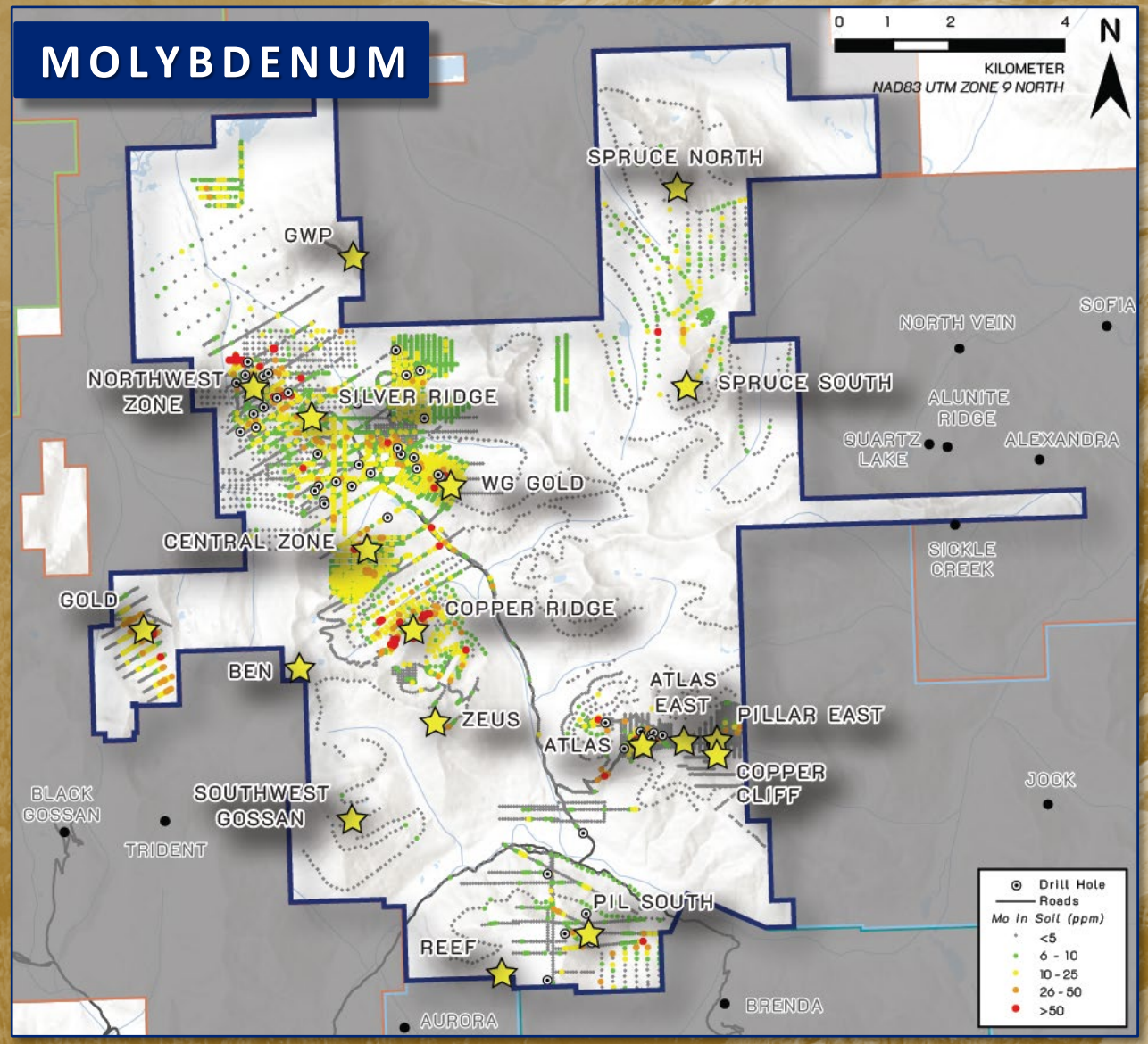


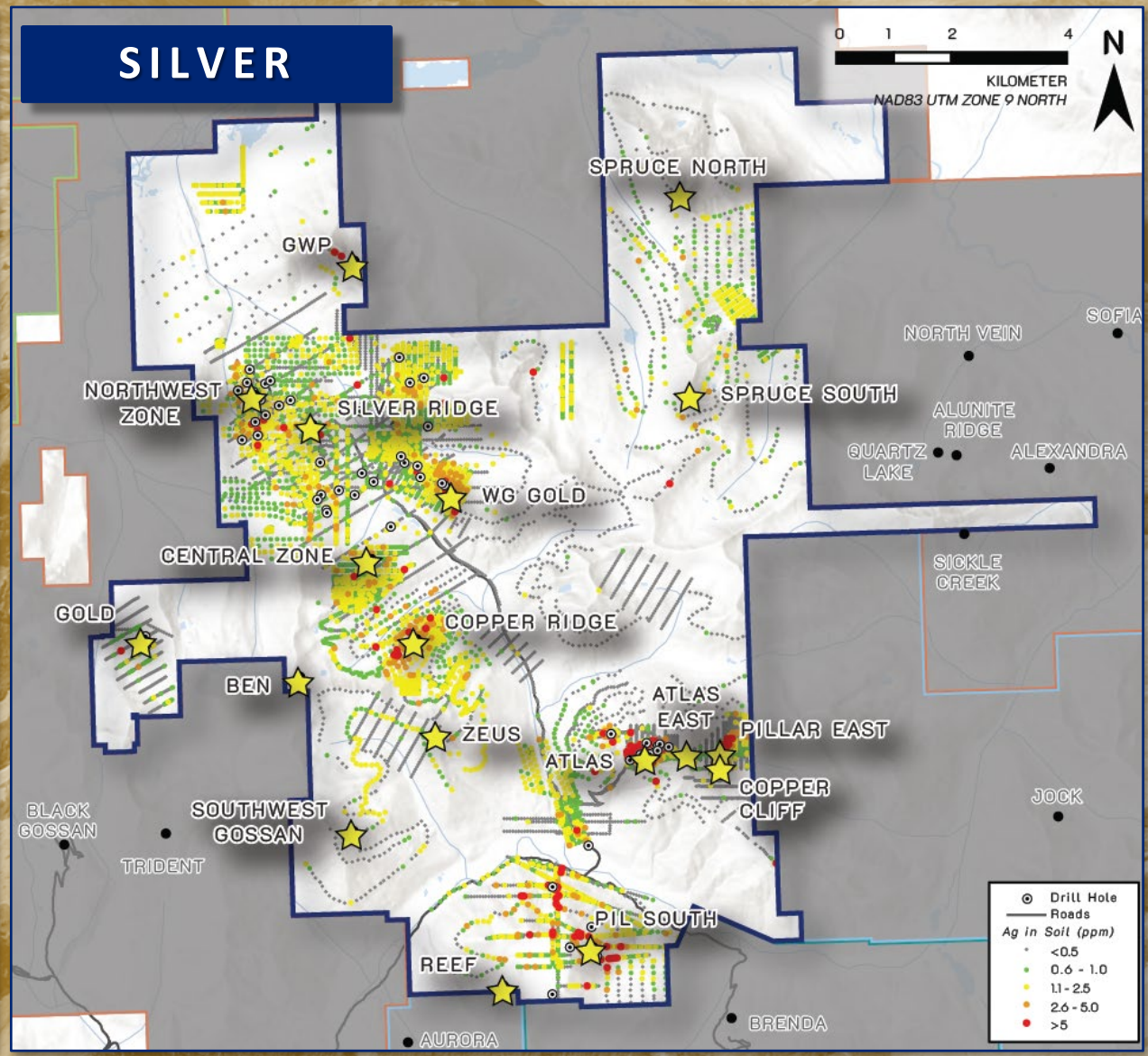
The Copper Ridge Target is a 1.9 km x 1.3 km anomaly that has not been drill tested.

The PIL South 2.5 km x 2.0 km anomaly has only had very limited drilling.

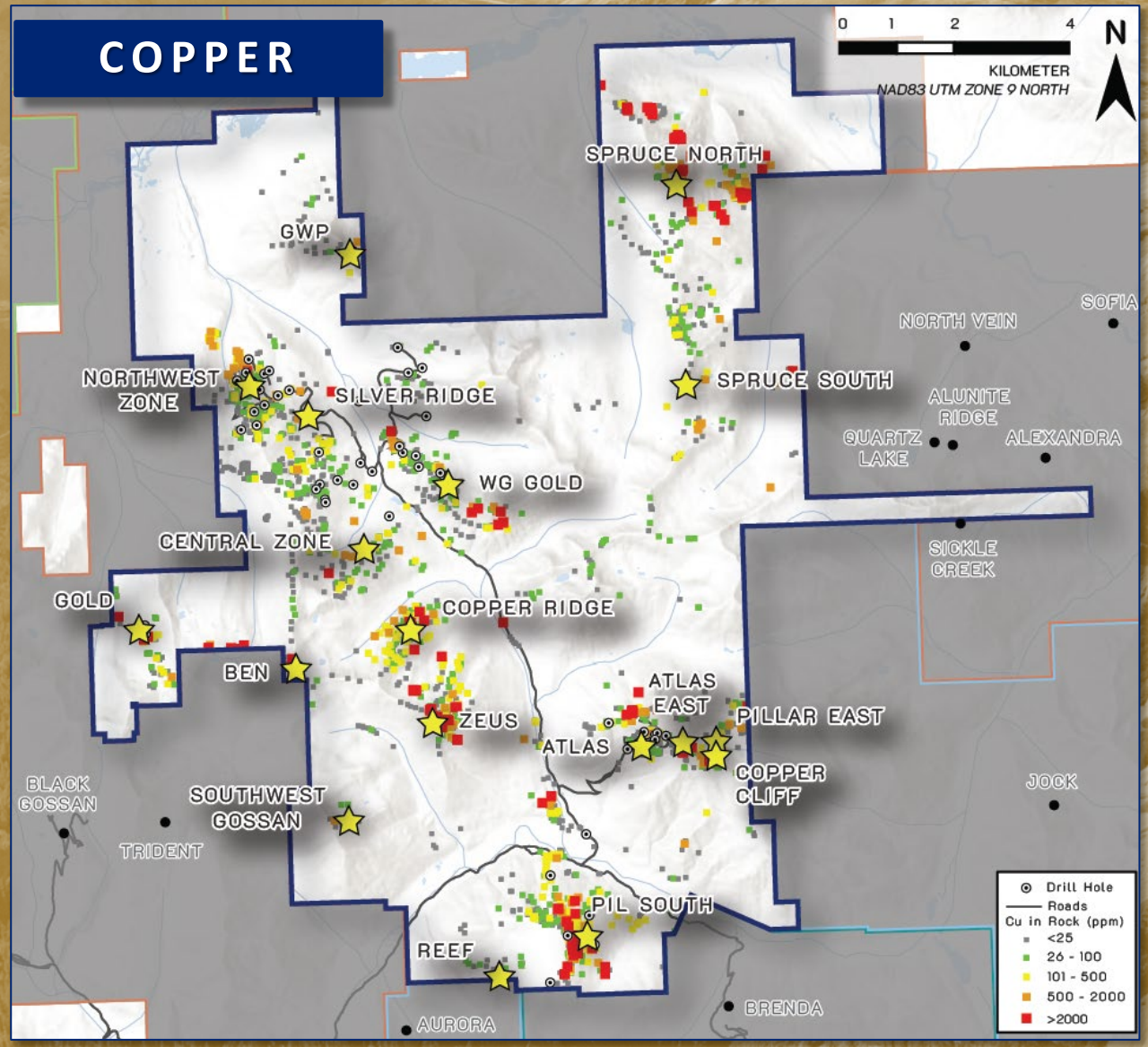


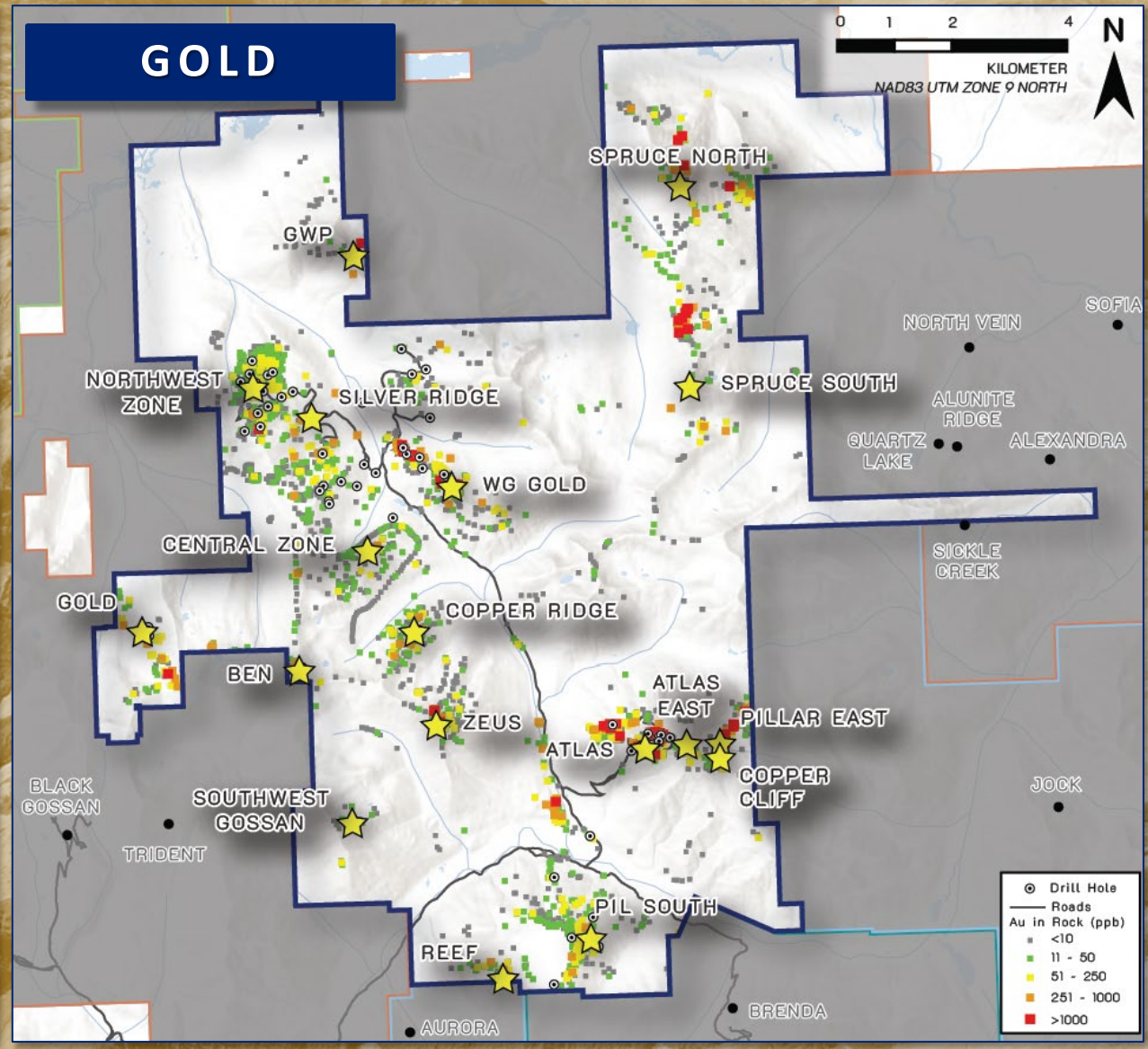
MOLYBDENUM & SILVER IN SOILS



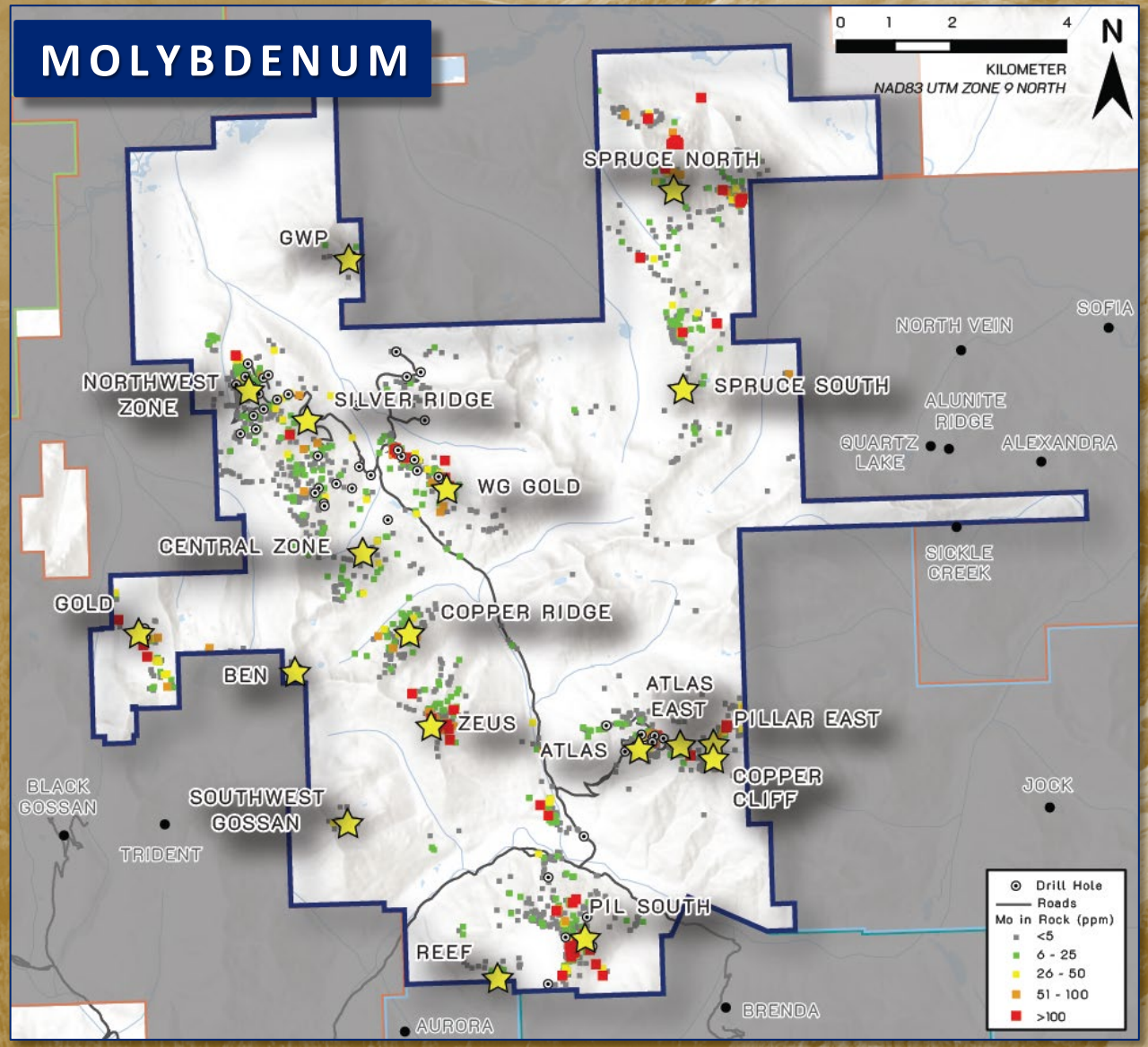


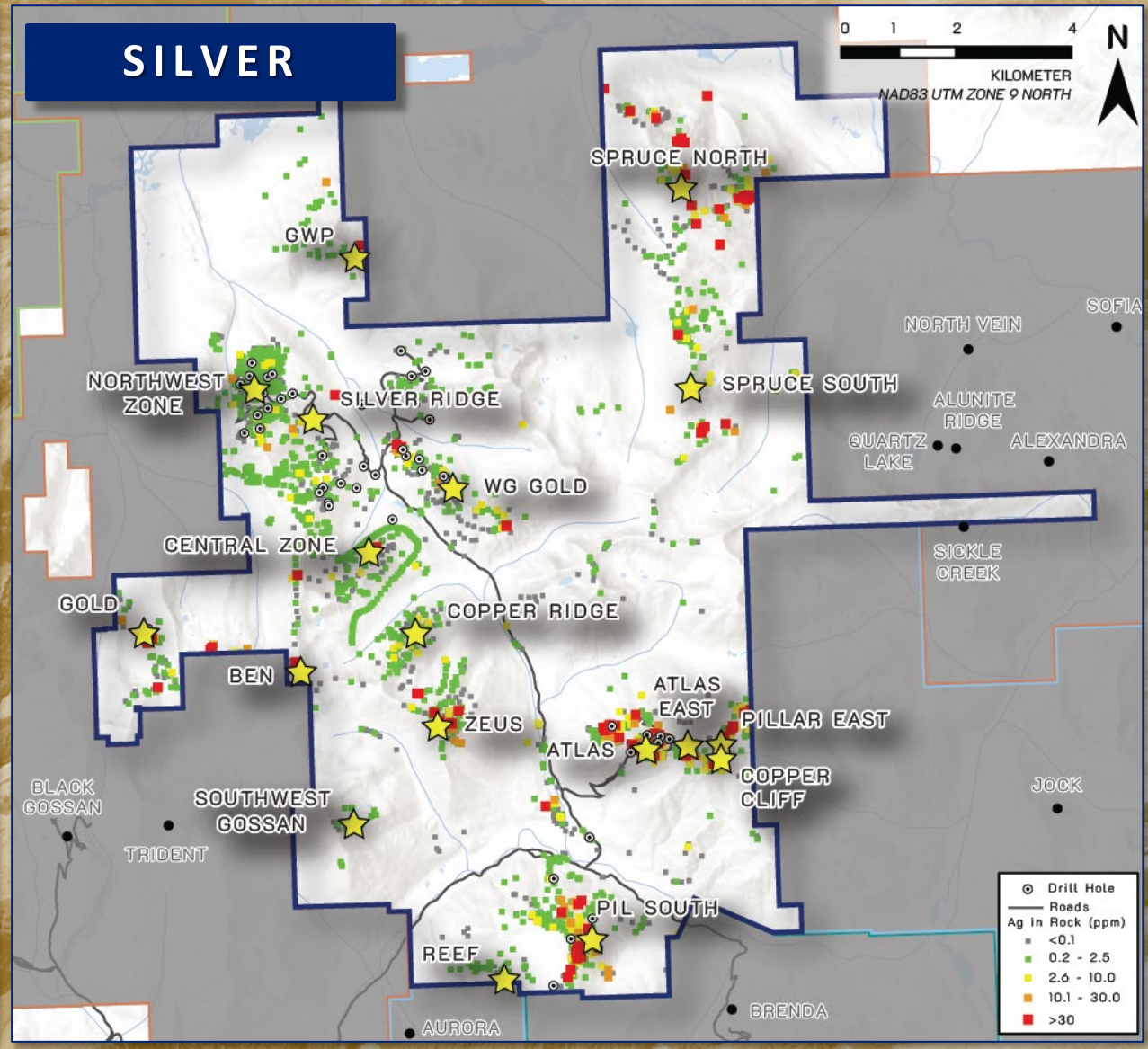
COPPER & GOLD IN ROCKS





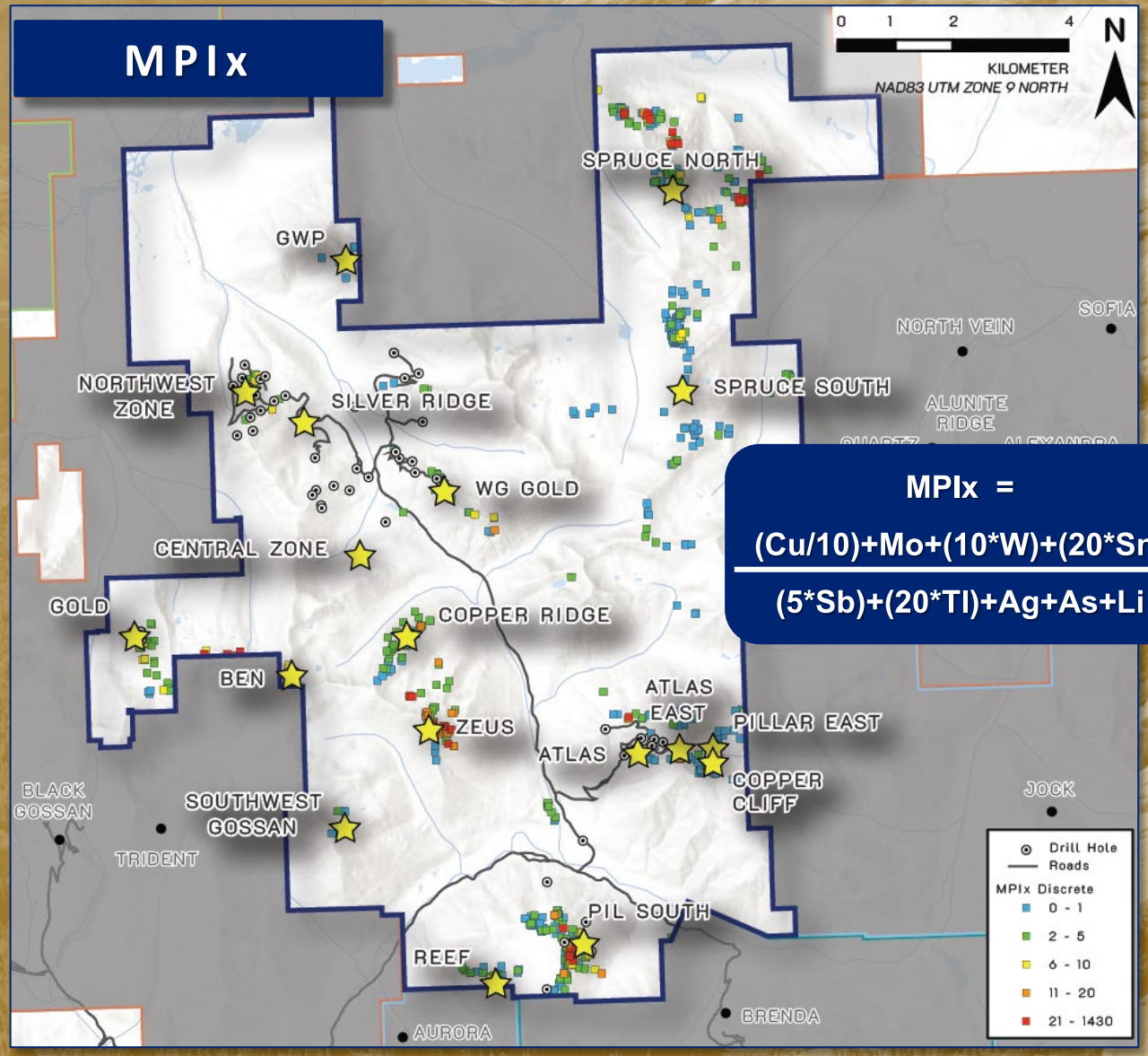
MOLYBDENUM & SILVER IN ROCKS

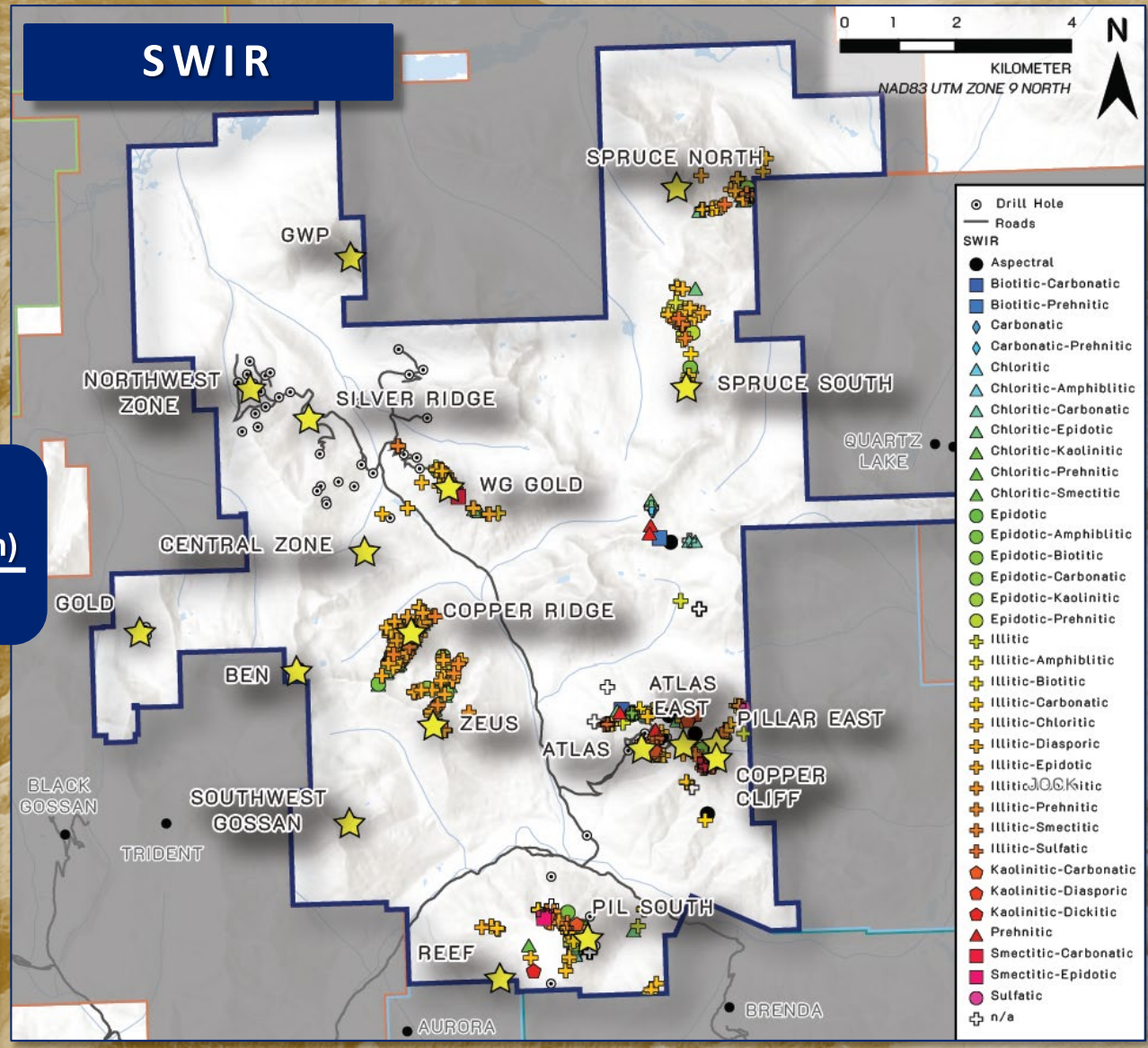




SWIR & MPIx IN ROCKS

SWIR analyses and the MDRU Porphyry Index (MPIx)* was applied to the 2022 – 2024 rock dataset.

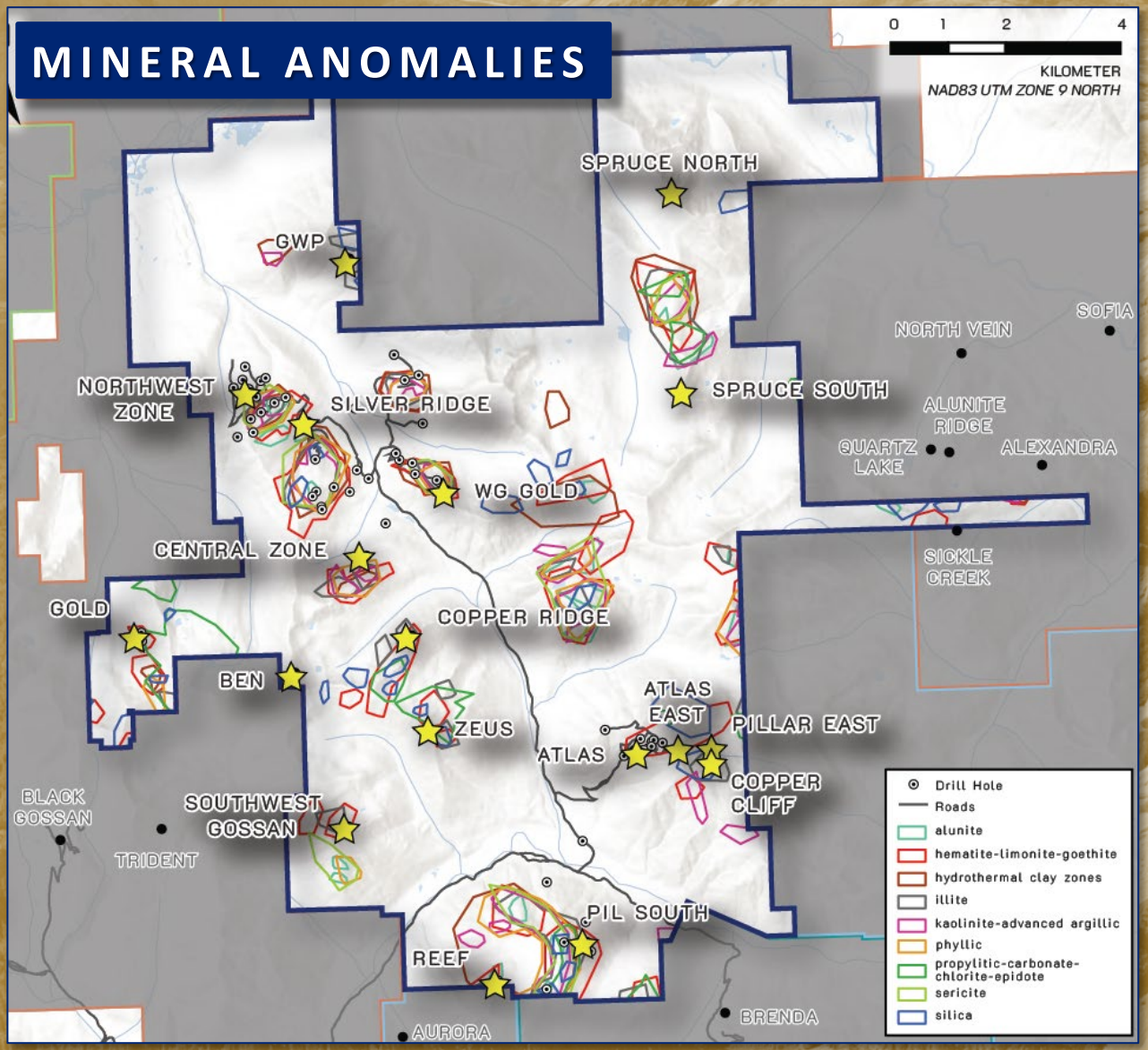


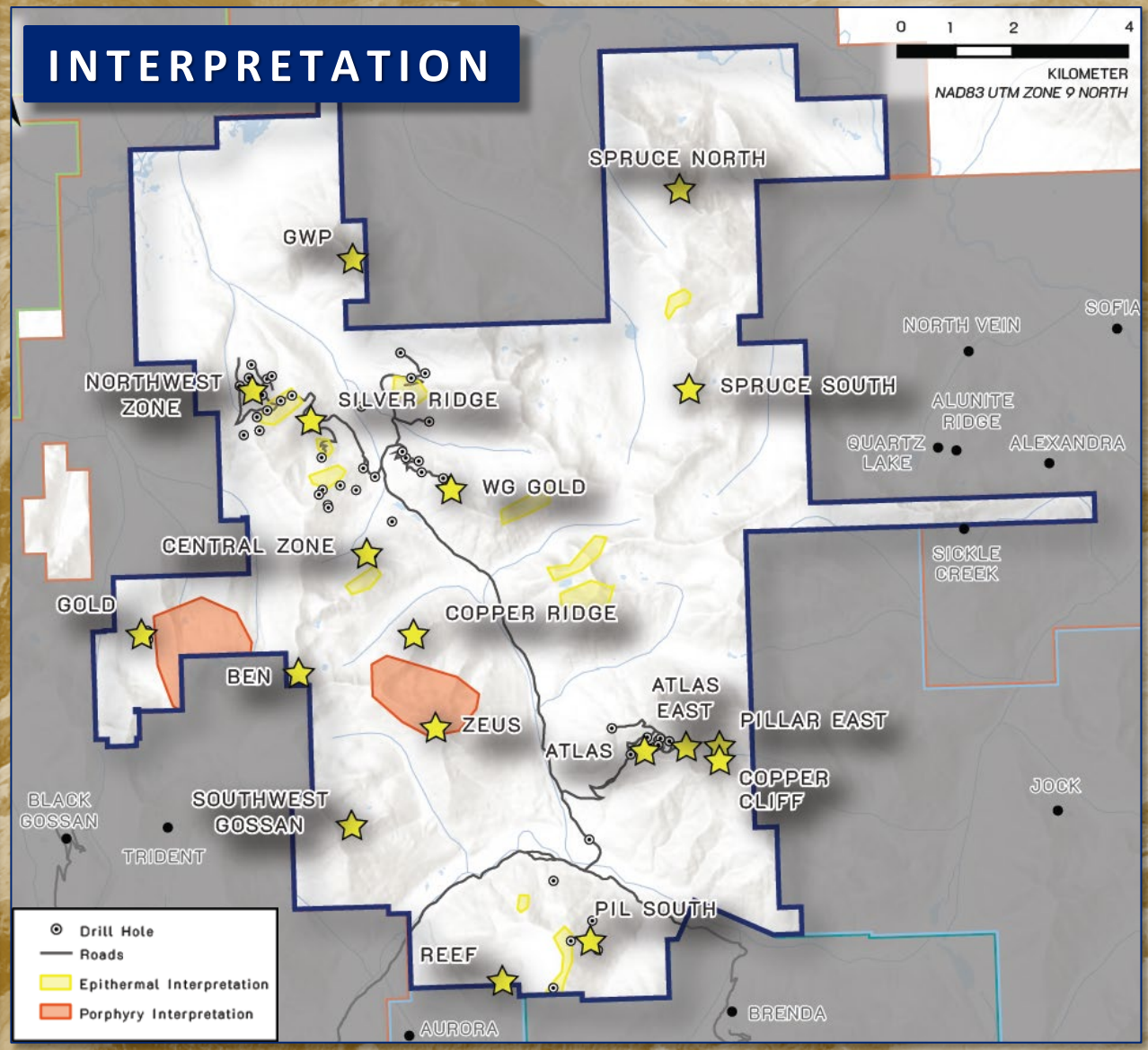


* See appendix for source

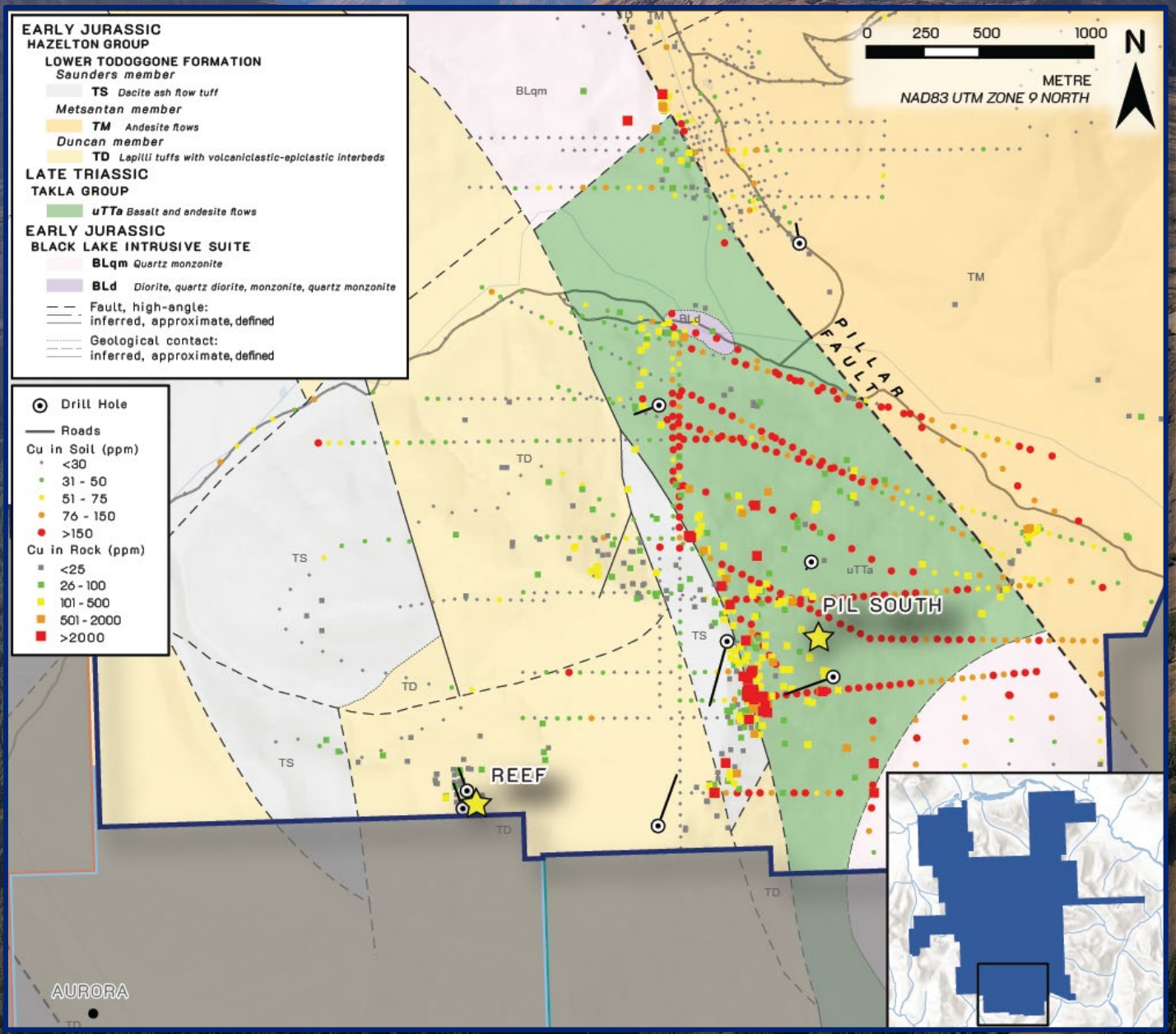
2023 ASTER INTERPRETATION

The ASTER analysis outlines porphyry anomalies at the Copper Ridge and Gold Target areas.



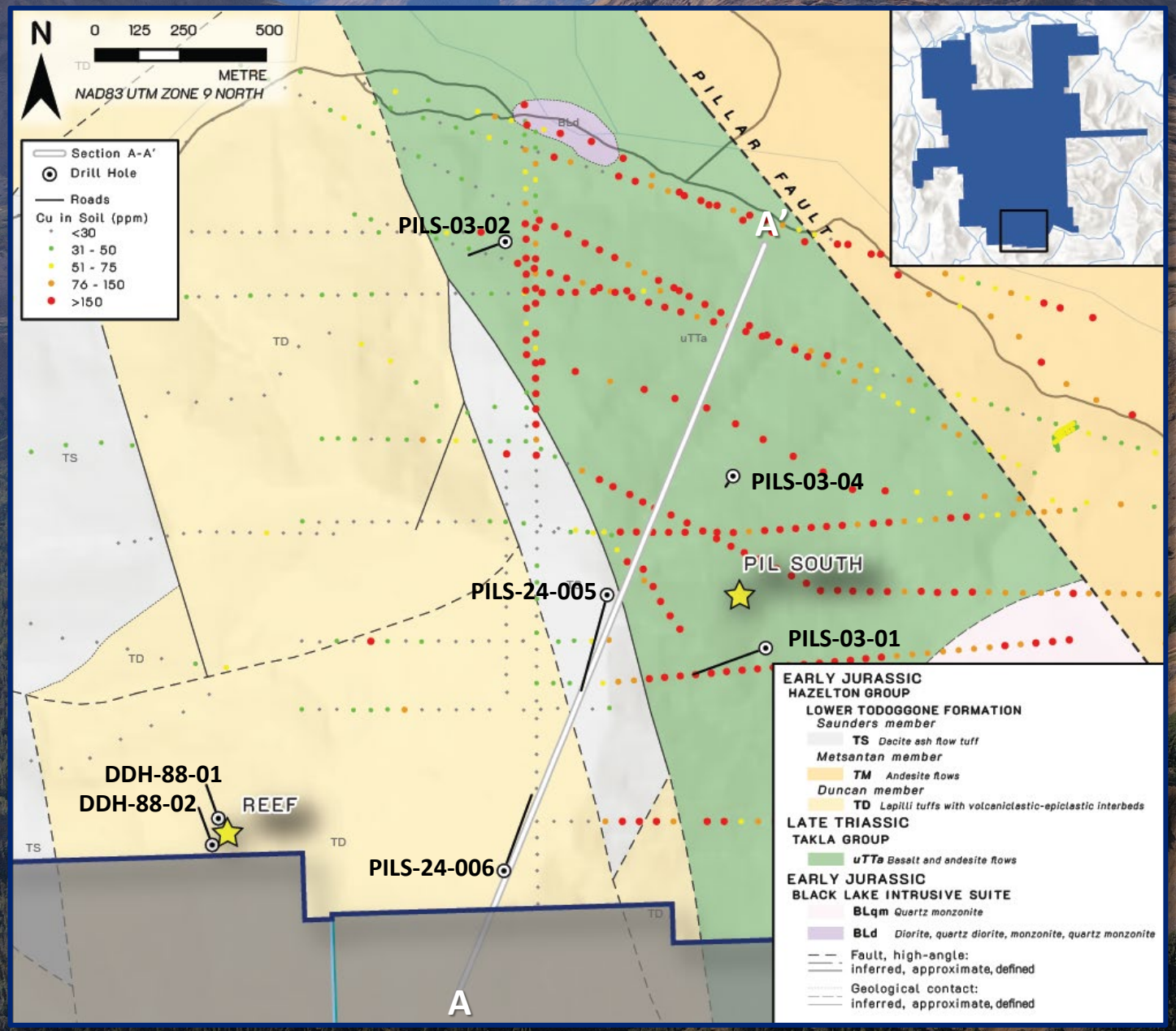


PIL SOUTH



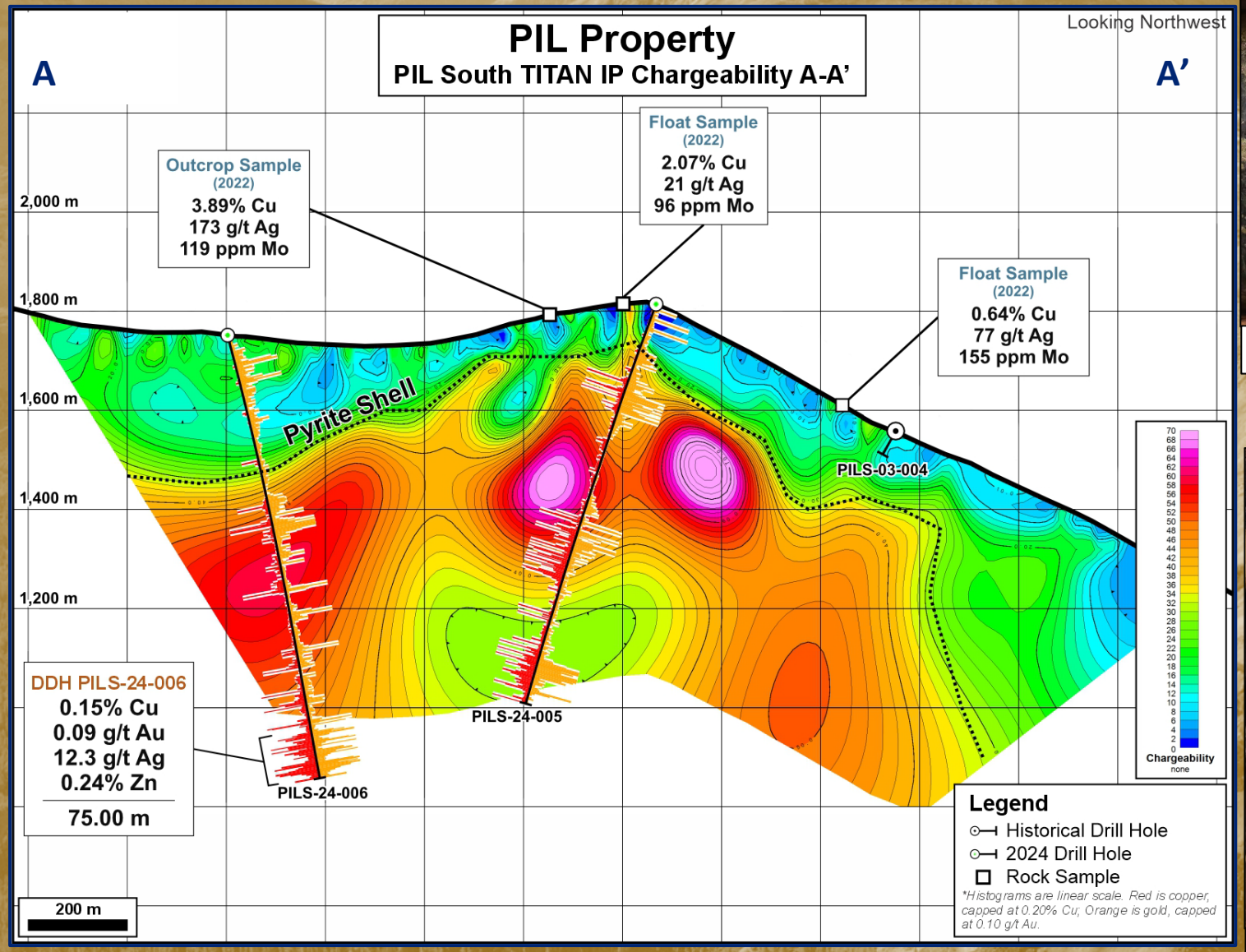
- Hosts a large ~1,200 m x 600 m Cu-Au-Ag-Zn ± Mo ± Pb-in-soil anomaly in propylitcally and advanced argillic altered Takla Group basalt flows, which have been intruded by a small stock and dyke complex of sericite-pyrite altered feldspar-phyric monzonite of the Black Lake Intrusive Suite.
- Rock sampling has returned highly elevated Cu-Mo ± Ag in epithermal textured and brecciated quartz-chalcopyrite ± pyrite veins and lesser disseminated to blebby chalcopyrite in silica-flooded and chloritized basalt flows. The veins generally trend NNW-SSE.
- Deep penetrating IP survey shows significant chargeability over a large area and at depth, with coincident resistivity and conductivity.
- The presence of pyrophyllite, vuggy residual quartz, epithermal-style veins, large multi-element soil anomaly and a strong geophysical signature indicate the potential for a porphyry-style mineralizing system at depth.

PIL SOUTH 2024 DRILLING



- In 2024, the 2 holes were drilled at PIL South, totaling 1,759 m. The drillholes were designed to test favourable geology, and chargeability and resistivity anomalies deeper than past drilling.
- Both holes intersected a high abundance of sulphide minerals throughout, with broad intervals of low-grade Cu, Au, Ag, Mo, and Zn.
- Hole PILS-24-006 returned 162.00 m of 0.10% Cu with 0.05 g/t Au, 7.1 g/t Ag, and 0.18% Zn from 749.00 m.
- Hole PILS-24-005 returned 121.57 m of 0.10% Cu with 0.03 g/t Au, 4.0 g/t Ag, 11.6 ppm Mo and 0.39% Zn from 463.31 m.
- Chalcopyrite mineralization is present with pyrite in quartz veins and with massive pyrite veins.
- Both drillholes intersected stacked faulting of Takla Volcanics downhole, which were propylitic to phyllic altered with minor patches potassic alteration.
- Drilling looks to be on the periphery of a causative mineralized intrusion.

PIL SOUTH 2024 DRILLING

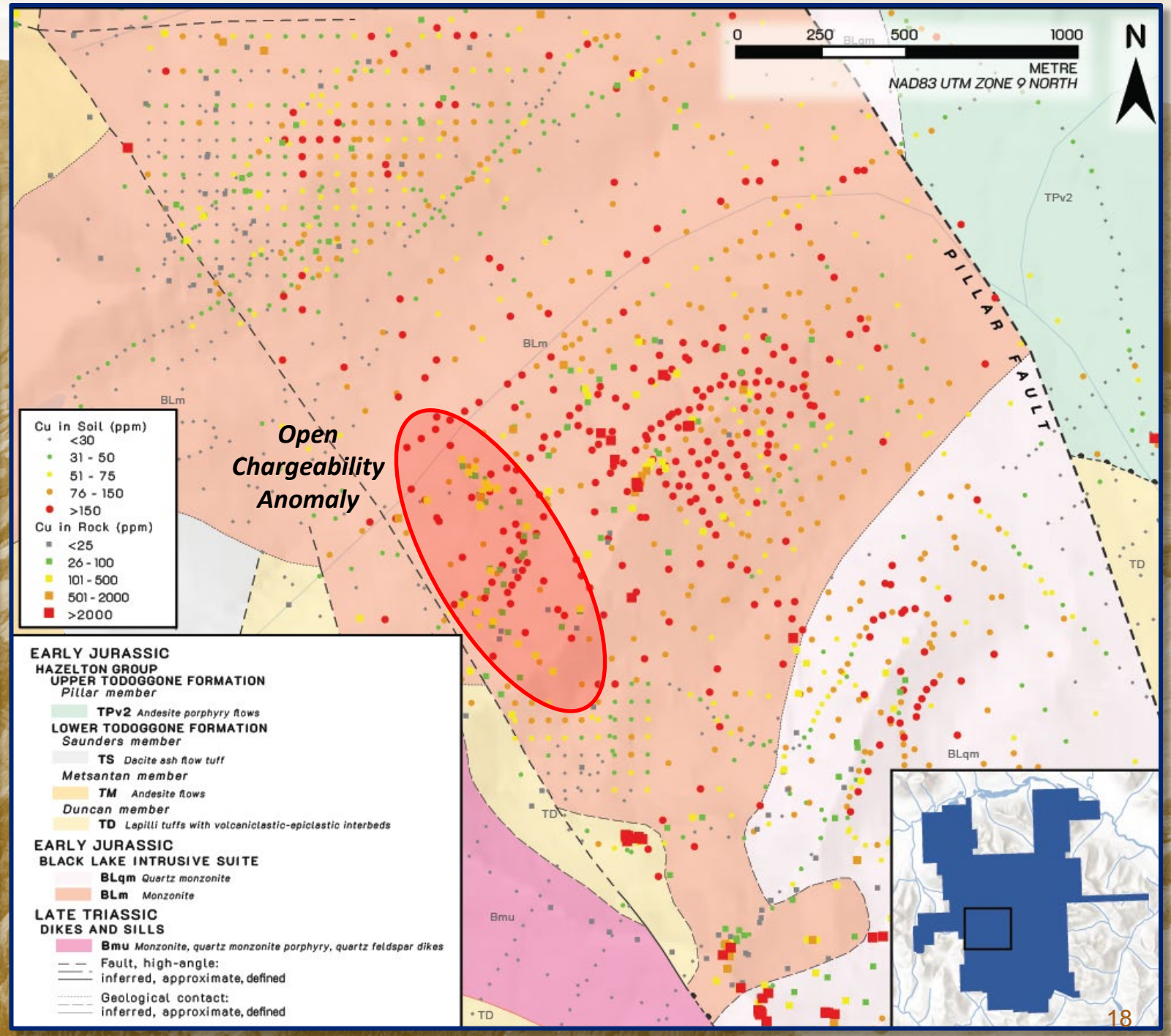


PILS-24-006: 1.15m of 0.66% Cu, 0.09 g/t Au and 5.9 g/t Ag @ 879.85 m

PILS-24-006: 1.44 m of 0.81% Cu, 0.61 g/t Au and 52.0 g/t Ag @ 888.56 m

COPPER RIDGE

- Copper Ridge is a gossanous ridgeline with a 1.6 km NE-SW trending Au-Ag-Cu-Mo-Pb-Zn-in-soil anomaly, situated on a complex of propylitically to advanced argillic altered monzonite, monzodiorite, diorite and syenite that are cut by K-feldspar-phyric andesitic dykes.
- Mineralization observed is hosted in narrow malachite and manganese-stained, propylitically altered monzonite.
- In 2022, two IP lines were run across the Copper Ridge zone with one of the two returning promising chargeability at depth.
- Hosts a 1,300 m x 750 m copper-gold-molybdenum soil anomaly which has not been drill tested.
- Occurs on an ENE-WSW structural trend known to host porphyry deposits.



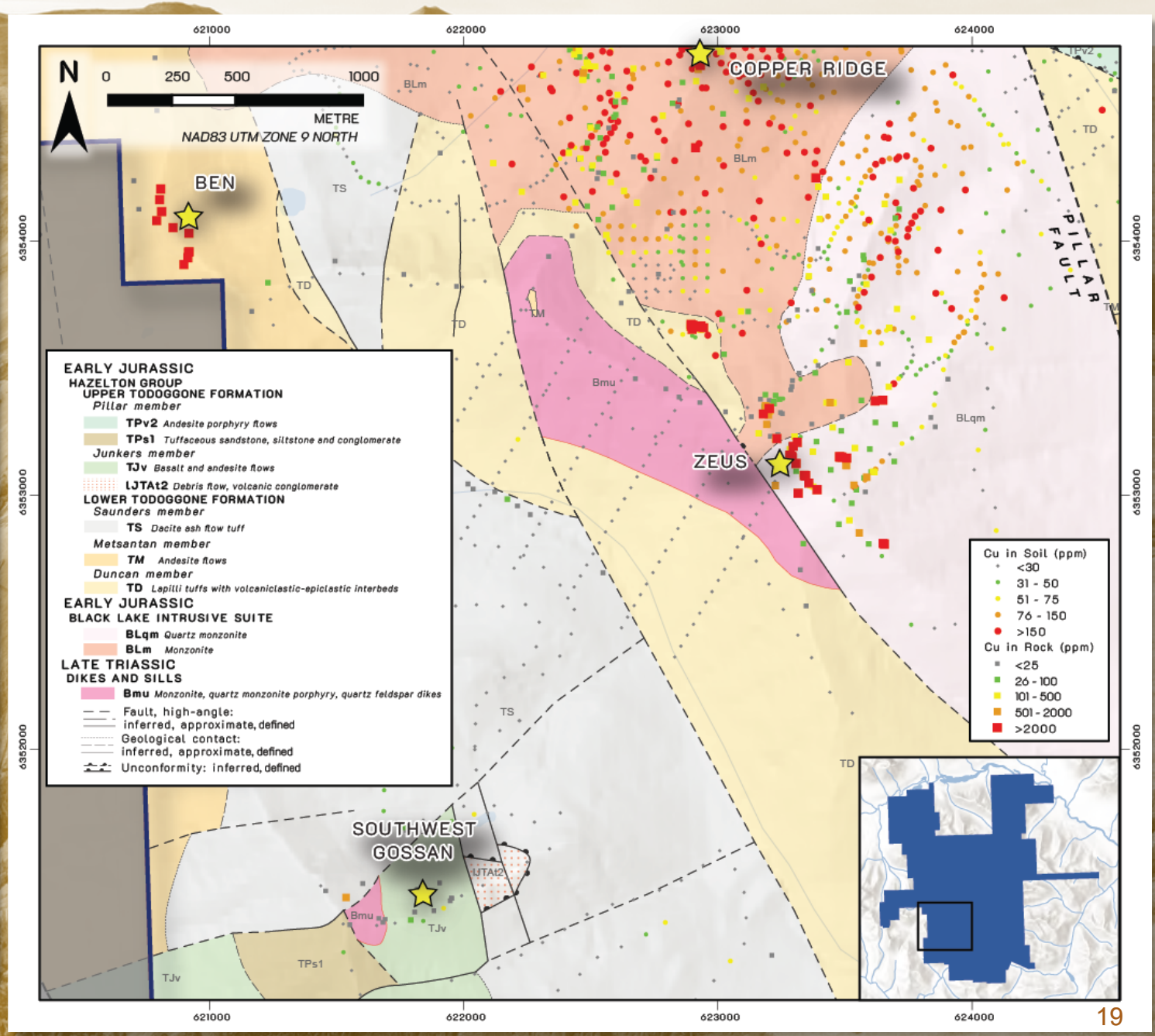
ZEUS AND BEN

The Zeus Target is a newly discovered high sulphidation area of widespread copper-silver ± gold mineralization, located 1.5 km south of the Copper Ridge.

- The Zeus Target was first identified by a rock sample collected in 2022 which returned 3.44% copper with 210 g/t silver and 1.13 g/t gold.
- This sampling has now defined high-grade copper-silver ± gold mineralization in outcrop across a 400 x 300 m area, and a 100 m vertical extent.
- Mineralization appears to consist of stacked quartz-chalcopyrite-magnetite veins with a consistent north-south orientation.

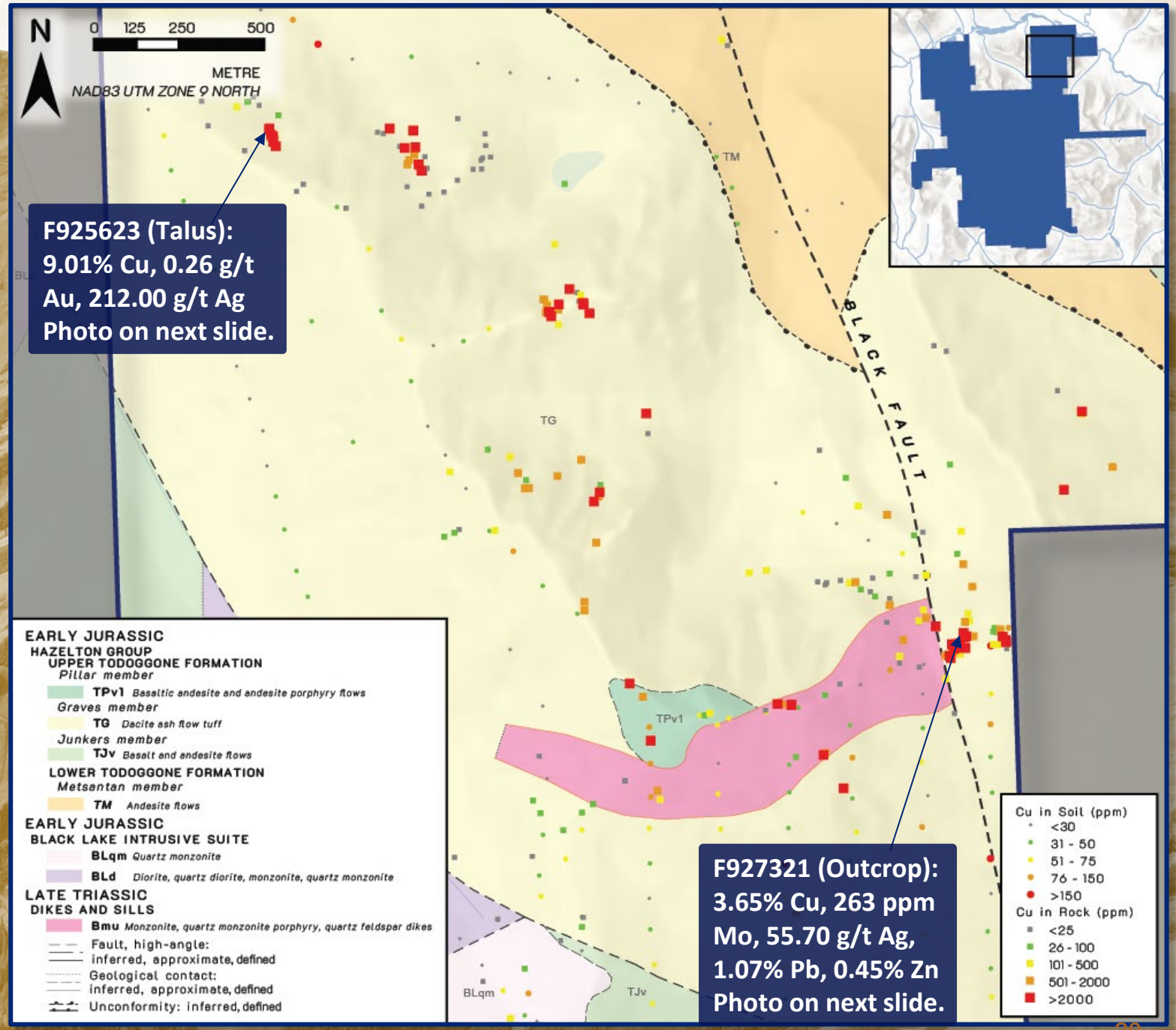
The Ben Target is a historical MINFILE occurrence located 2.5 km northwest of the Zeus Target.

- Ben is another high sulphidation target where a sample returned 10.90% copper with 39.5 g/t gold, and 2,680 g/t silver from outcrop.
- Six samples returned greater than 100 g/t silver, five returned greater than 1% copper, and four greater than 1 g/t gold, defining mineralization in outcrop across a 300 m long area



SPRUCE NORTH

- Both epithermal and porphyry-style mineralization has been observed at Spruce North, in addition to several mineralized breccia zones.
- NW-trending feldspar porphyry dykes cut through silica-flooded, chloritized and strongly quartz-sericite-pyrite altered andesites. These porphyry dykes might play a role in mineralization.
- Late Triassic monzonite to quartz monzonite porphyry are observed throughout the target area and are often cut by epithermal texture veins.
- Intrusive units are variably QSP altered, with much of the alteration at the target being propylitic.



SPRUCE NORTH

Rock sampling in 2022 and 2023 at Spruce returned high-grade samples of 3.65% Cu with 56 g/t Ag and 263 g/t Mo from outcrop and 9.01% Cu with 0.30 g/t Au and 212 g/t Ag in talus and 0.60% Cu with 976 ppm Mo and 28 g/t Ag in outcrop.

F927321: 3.65% Cu, 263 ppm Mo, 55.70 g/t Ag, 1.07% Pb, 0.45% Zn

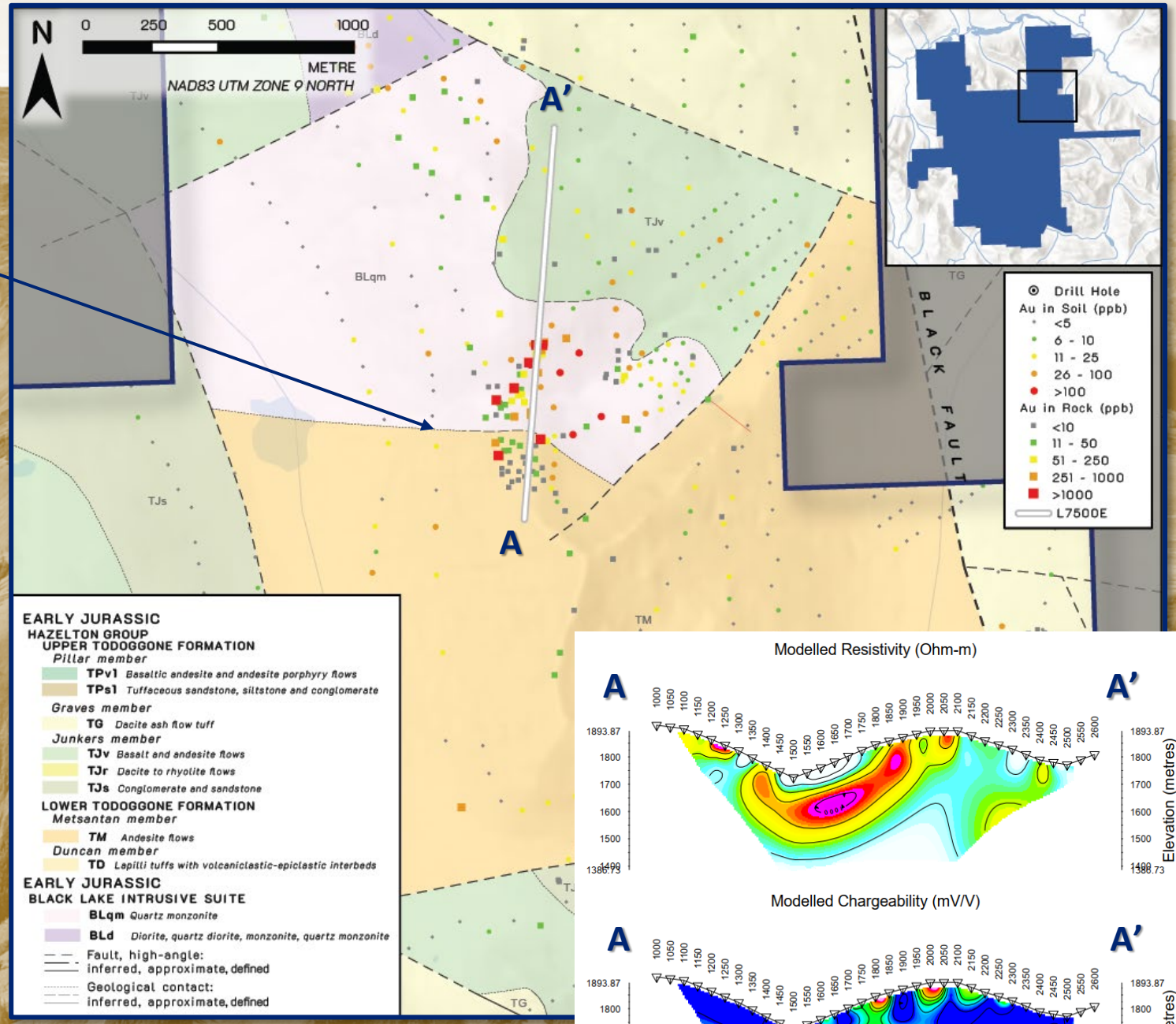
See previous slide for map locations.

F925623: 9.01% Cu, 0.26 g/t Au, 212.00 g/t Ag

Mineralization occurs as quartz-carbonate breccia zones, quartz ± carbonate ± chalcopyrite-pyrite-galena-sphalerite-barite veins (locally stockwork) and as disseminated to massive chalcopyrite.

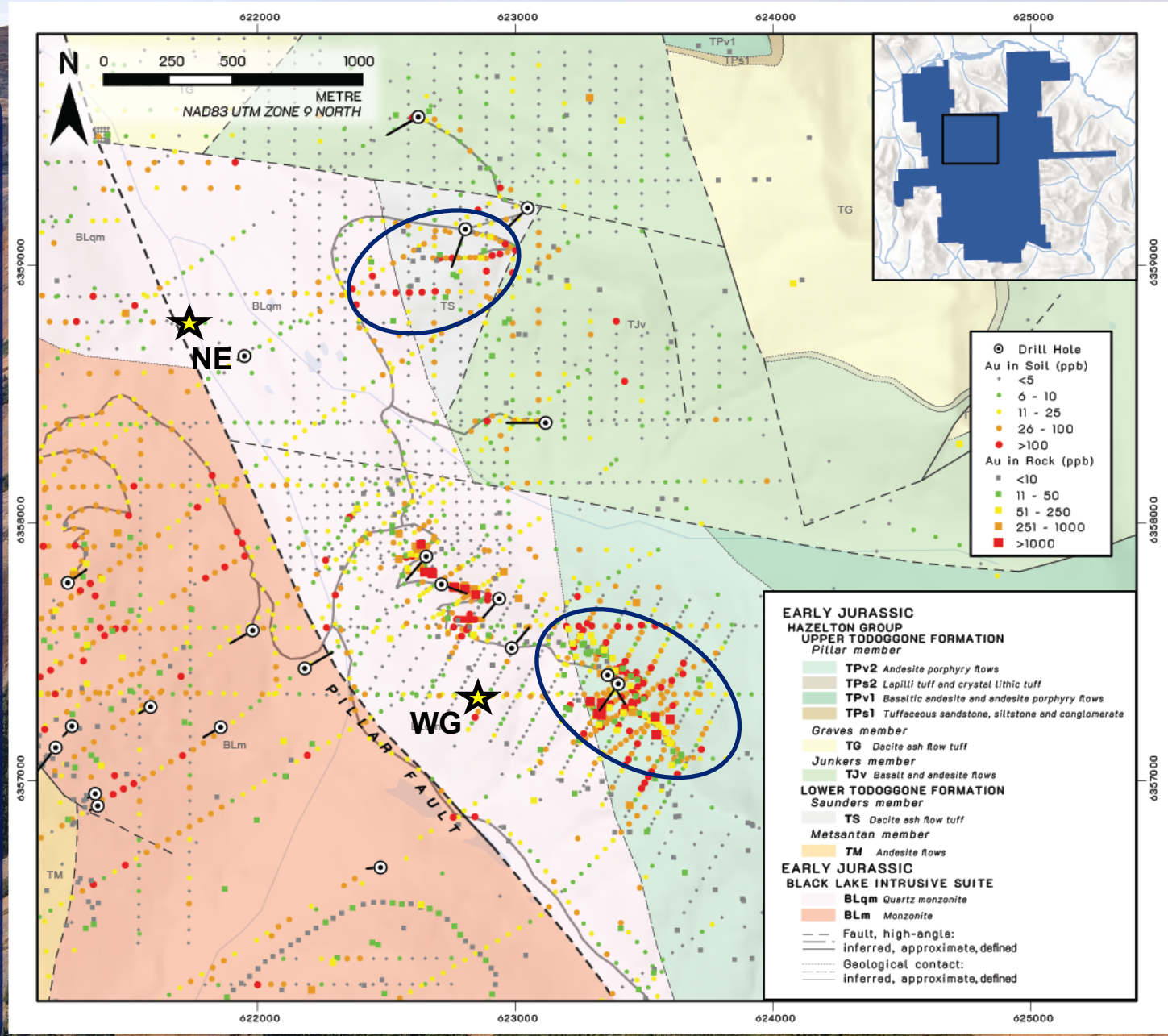
SPRUCE SOUTH

- Centered on an E-W trending, inferred faulted contact between the Black Lake Intrusive Suite and the Metsantan Member andesitic lava flow.
- Mapping in 2023 noted the presence of multiple generations of veining consisting of quartz, quartz-carbonate and quartz-carbonate-barite veins with varying amounts of pyrite, chalcopyrite and rare galena.
- Limited sampling has been conducted at the target, however sampling in recent years has returned 3.10 g/t Au in extremely silica-sericite altered andesite outcrop and 0.20 g/t Au with 133 g/t Ag and 0.11% Zn in quartz-carbonate-barite subcrop veins.
- 1.5 km IP Line completed in 2022 identified a 300m chargeability anomaly with a low resistivity anomaly above it.



WG & NE TARGETS

- WG is defined by a 750 m x 500 m Au-Ag ± Cu ± Mo ± Pb ± W ±Zn-in-soil anomaly.
- NE is defined by a 500 m x 300 m Au-Ag ± Cu ± Mo ± Pb ±W ± Zn-in-soil anomaly.
- The mineralized outcrop and talus is altered to strong sericite-quartz-Fe oxide after oxidized pyrite.
- May be a bulk disseminated gold target associated with strong sericite-quartz-FeOx (pyrite) peripheral or shallower to typical porphyry Cu-Au mineralization. (e.g. Snowfields Gold Zone at KSM-Sulphurets).
- Andesitic light pink medium-grained feldspar phyric flows and andesitic lapilli tuff occur on the main ridge and the latter appears to cap the monzodiorite in the area of the southern end of the Au soil anomaly. Moderate chlorite-epidote assemblages alter volcaniclastics on the south slope of the area whereas quartz-sericite-FeOx or pyrite assemblages have intensely altered intrusions or unknown hosts at the southern end of the main target.

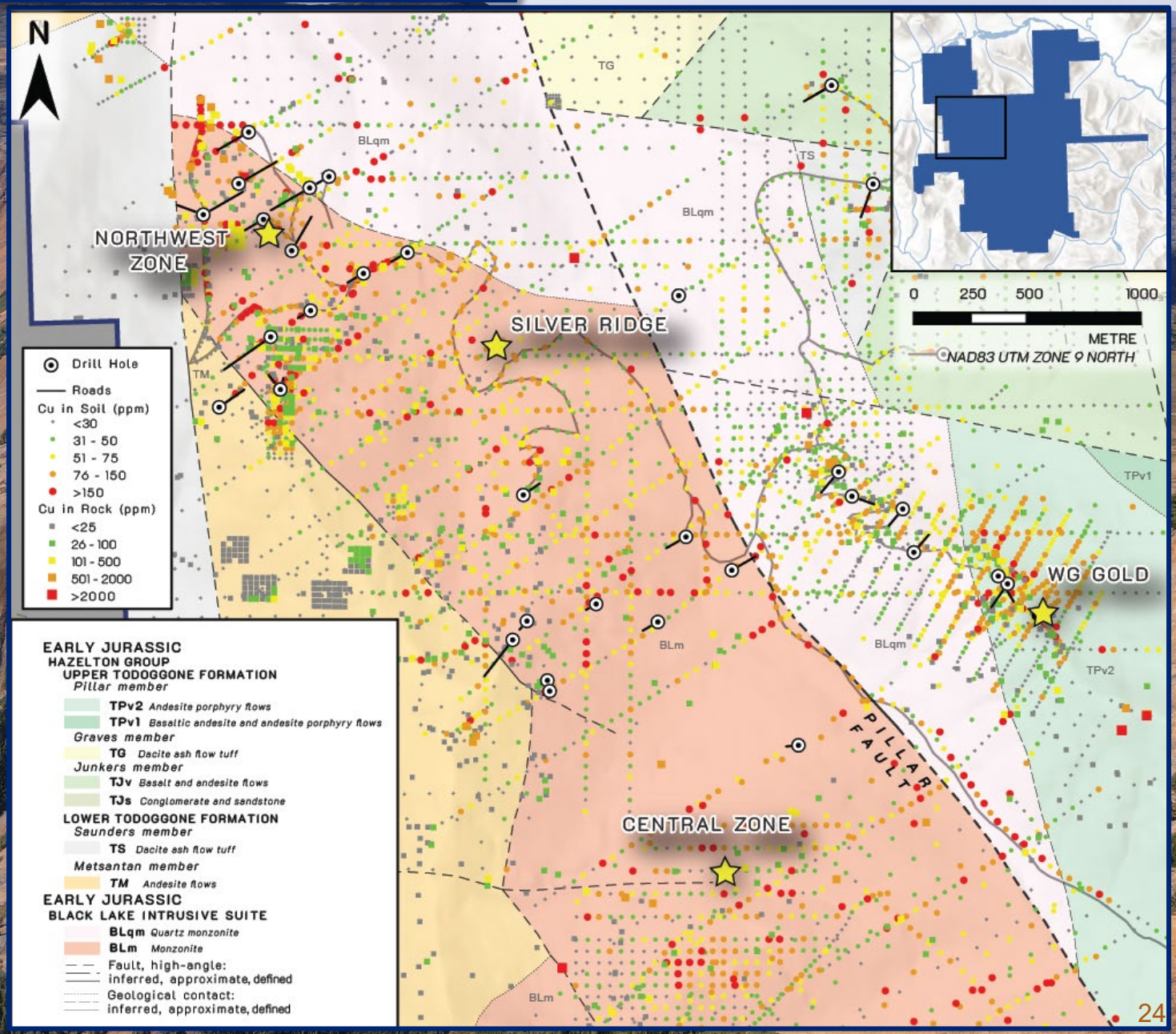


NORTHWEST, SILVER RIDGE AND CENTRAL

- Drilling at Northwest intersected promising porphyry characteristics -intercepts of QSP alteration and quartz ± chalcopyrite ± molybdenite ± magnetite veining.
  - → Strong lithocap/low sulphidation/high sulphidation alteration in the Hazelton Group rocks next to the Black Lake intrusions – possible *buried porphyry at depth* below the Hazelton.

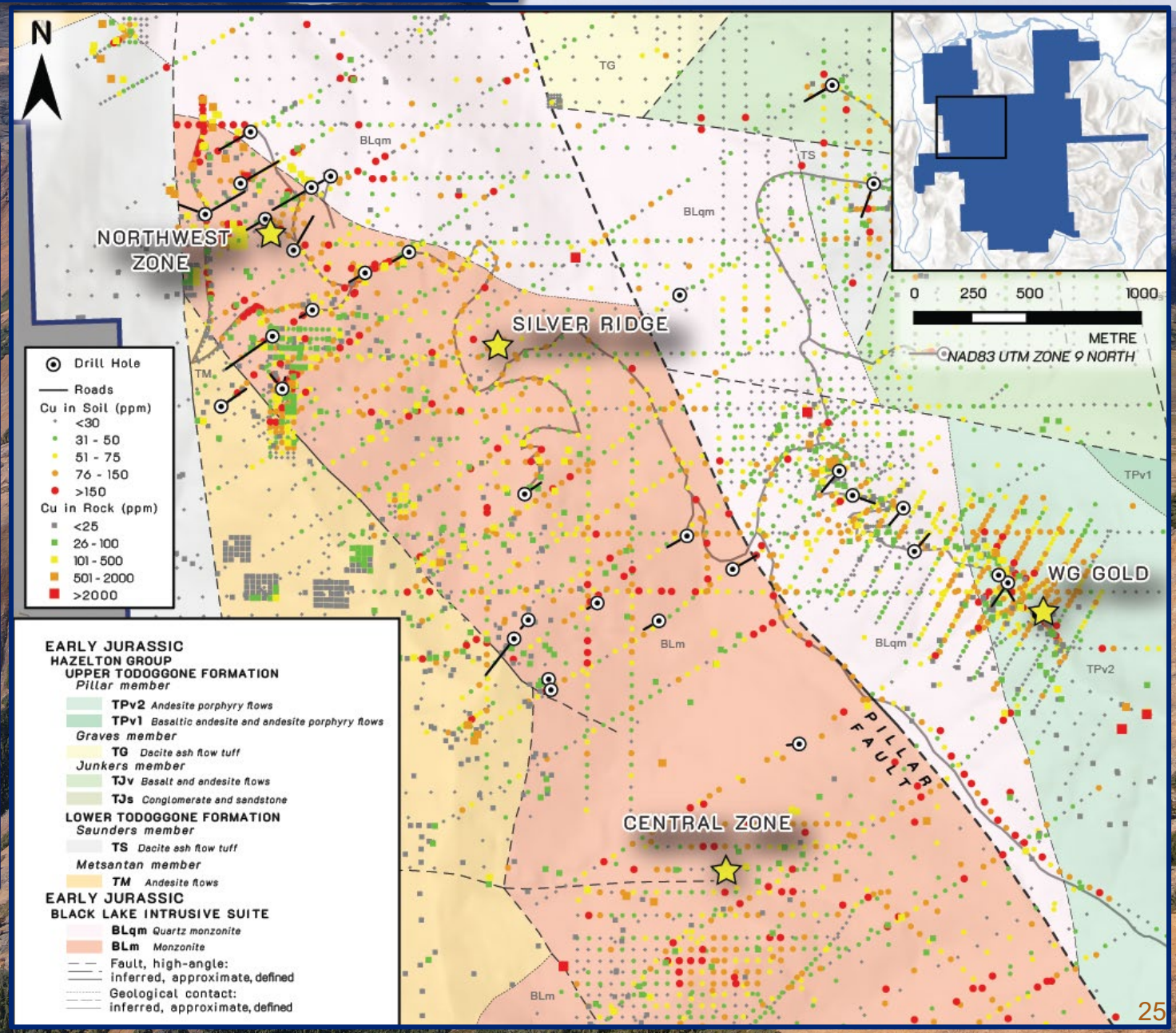
- Silver Ridge is series of NNW to NS-trending faults, shear and silicified zones in the area is a controlling factor on *gold-silver ± lead ± tungsten ± zinc mineralization* that is observed at the surface and in the diamond drill core.

- A 2003 IP Survey at Central revealed several high chargeability and relatively low resistivity features, with geometry consistent with multiple intrusive pulses.
  - → Situated on the margin of a *significant gold-silver-copper-lead ± molybdenum ± zinc-in-soil anomaly.*



NORTHWEST, SILVER RIDGE AND CENTRAL

- Broad moderate Au, Cu and Mo soil geochemical anomalies over the zones.
- Local high-grade Au, Cu and Mo possibly related to contact between intrusions and/or faults.
- Hazelton Group rocks to the west are contemporaneous with the porphyry-style mineralized rocks at the Sofia and Joy Properties.
- Subtle E-W magnetic high trends are important in the area as they are possible extensional zones for the mineralized porphyry systems.
- Drill holes intercepted QSP alteration, porphyry potential at depth and/or surrounding Black Lake Intrusion within the host Hazelton.



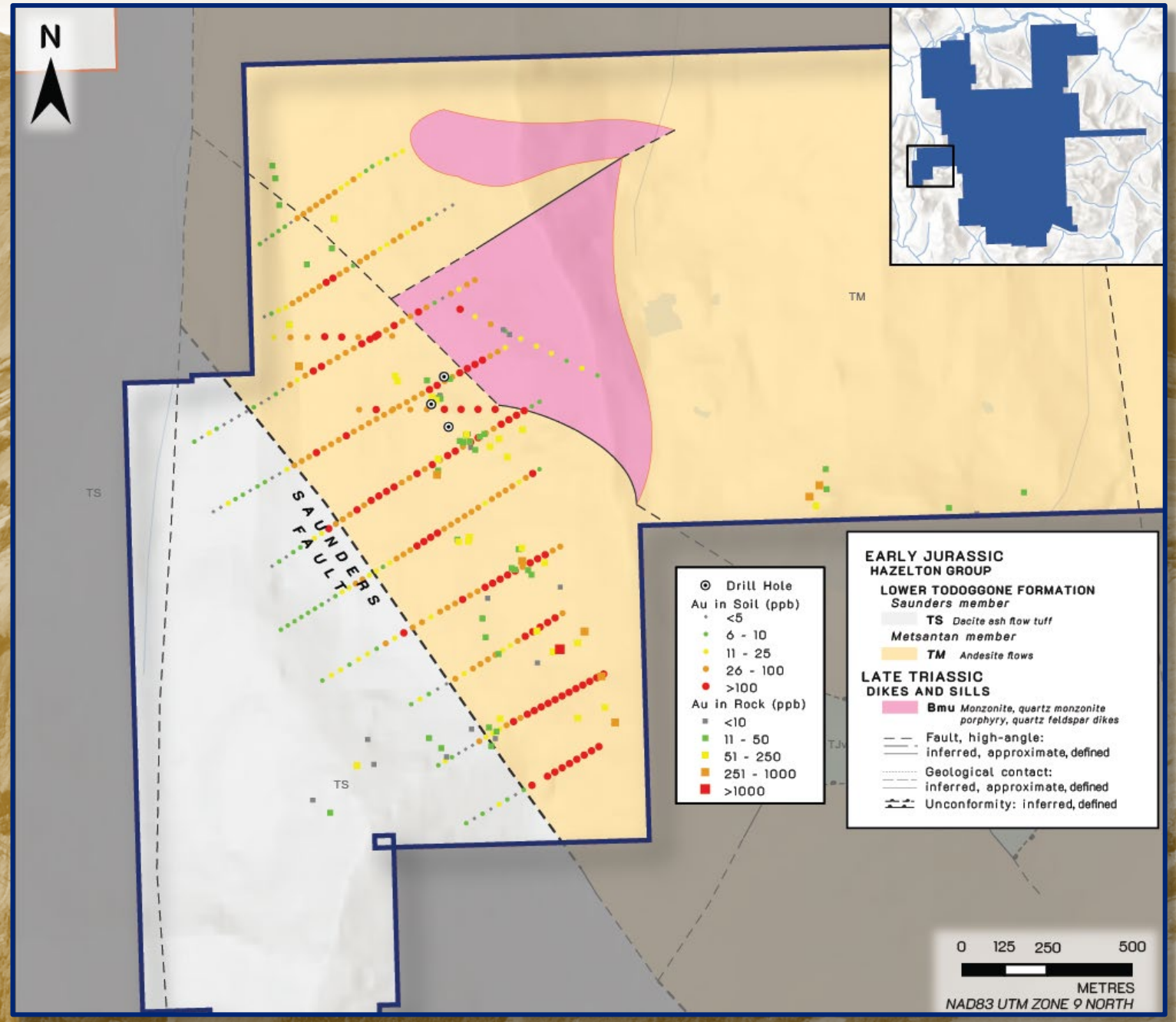
GOLD ZONE

Occurs along the ENE porphyry trend that includes the Central and Northwest Porphyry targets and is part of elliptical magnetic high surrounding a magnetic low.

Past thoughts were that the NNW trending structures that host the Au-Ag are parallel to the westward dipping slopes along Saunders Creek. This has the effect of exaggerating the surface expression of the alteration and mineralization when in reality these are 1-5 m wide quartz-sericite-pyrite alteration zones and low-sulphidation Au-Ag quartz veins.

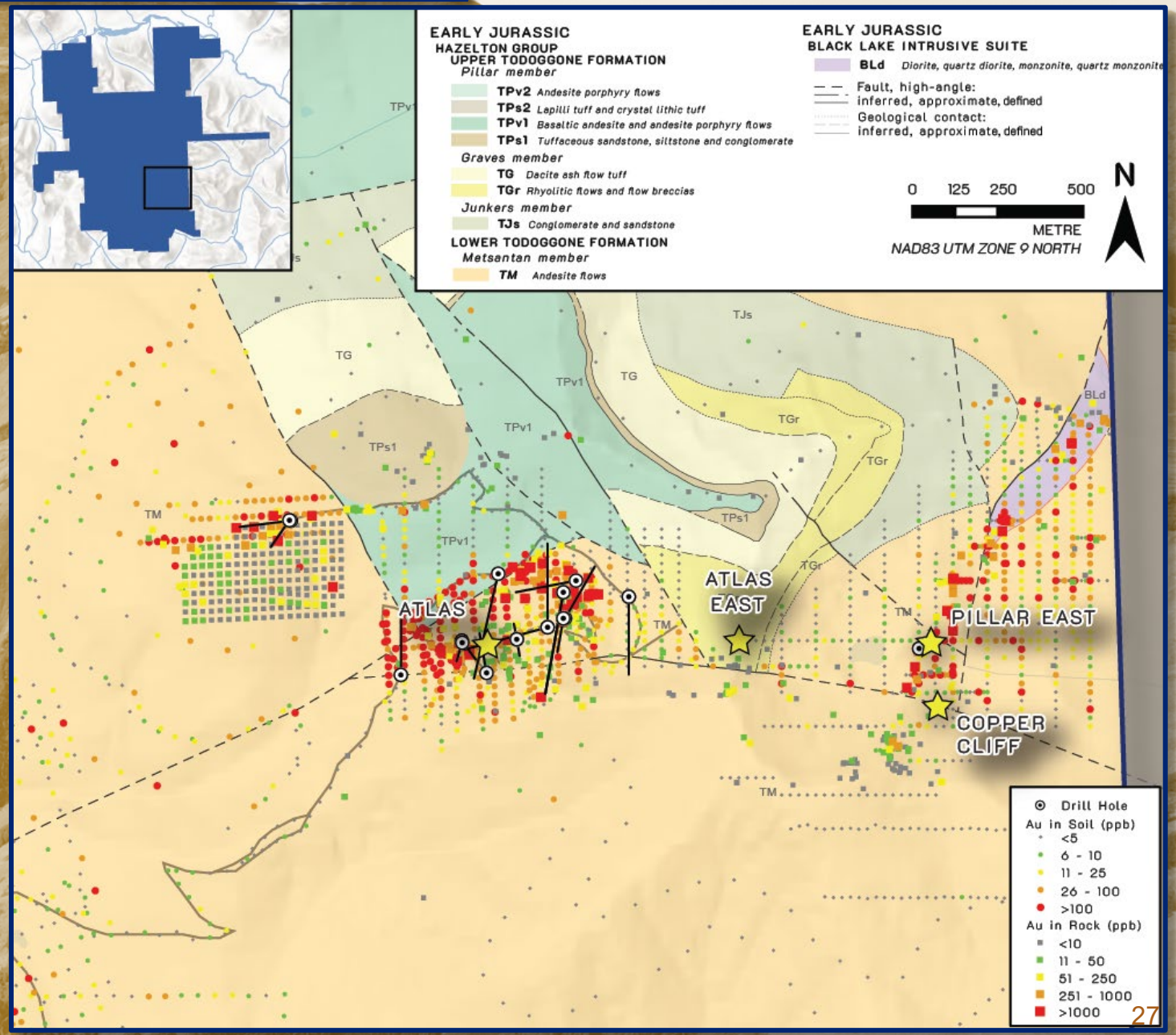
Ag within the soil geochemistry is extremely low.

Elevated Au, Cu and Mo along with undifferentiated monzonite or quartz monzonite dikes along with the host rock being lower Hazelton could host a potential porphyry dyke swarm/deposit.



ATLAS, PILLAR EAST AND COPPER CLIFF

- At Atlas and Pillar East, epithermal Au-Ag mineralization is hosted in the Metsantan Member of the Toodoggone Group (196 – 190 Ma).
- Porphyry-style Cu-Ag mineralization is associated with feldspar ± biotite porphyritic monzonite of the Black Lake Suite at the Copper Cliff Zone.
- At Atlas West, a core or chlorite-epidote-magnetite-K-Feldspar-pyrite encloses exposed mineralization.
- At Atlas East mineralization is accompanied by sericite-quartz-pyrite-Fe-oxide alteration bound to the south by an E-W trending normal fault.
- Copper Cliff outcrop is a 40 x 30 m zone consisting of disseminated chalcopyrite and chalcopyrite – bornite-pyrite veinlets associated with quartz and K-feldspar in feldspar ± biotite-phyric monzonite and adjacent andesite.



FREEPORT EARN-IN AGREEMENT 2025

- Finlay entered into an Earn-In Agreement with Freeport-McMoRan on the PIL Property, April 2025.
- Freeport may acquire an 80% interest in the PIL Property by making aggregate cash payments of CAD $3M to Finlay and completing an aggregate of $25M of exploration expenditures on the PIL 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 PIL 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.

SUMMARY

- Fully funded for the 2025 field season by Freeport-McMoRan.
- Located within the Toodoggone District which hosts several porphyry and epithermal deposits.
- PIL South is along trend to the recent AuRORA high grade Au + Cu porphyry discovery on the AMARC/Freeport JV Joy Property.
- Several untested Cu + Au porphyry targets.
- A total of 72 holes collared on the property, totaling 17,025 metres drilled.

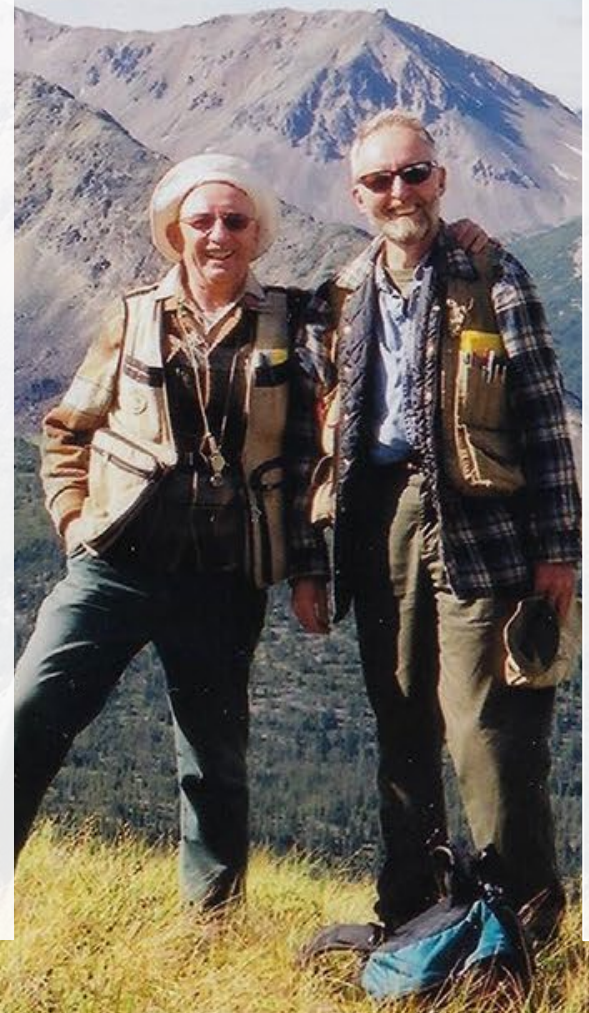
THE FINLAY TEAM

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.

PHOTO: JOHN J. BARAKSO (COMPANY FOUNDER) AND ROBERT BROWN ON THE PIL PROPERTY

FINLAY MINERALS LTD.

TSX-V: FYL | OTCQB: FYMNF

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

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ILONA B. LINDSAY

Vice President, Corporate Relations and Director

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APPENDIX SLIDES

SOURCES

HDI Amarc-Freeport AuRORA Discovery Drill Results:
https://amarcresources.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/

Lawyers-Ranch Project Measured & Indicated Resource Estimate:
https://thesisgold.com/ranch-lawyers-project-pea/

Shasta Project Indicated Resource Estimate:
https://tdggold.com/news-2/2025-03/20250108-02/

MDRU Porphyry Indicator Index:
Bouzari, F., Bissig, T., Hart, C.J.R., Leal-Mejia, H. (2019). An Exploration Framework for Porphyry to Epithermal Transitions in the Toodoggone Mineral District (94E). Geoscience BC Report 2019-X, MDRU Publication 424, 101 p.