

**NEWS RELEASE 01-23****Finlay Minerals reports on Completion of First Year PIL Property Option Payment  
by ATAC Resources Ltd.**

**Vancouver, BC – January 10, 2023 – Finlay Minerals Ltd. (TSXV: FYL | OTCQB: FYMNF)** (“Finlay” or the “Company”) is pleased to report that the Year 1 option payments of cash and shares has been completed by ATAC Resources Ltd. (“ATAC”) pursuant to the PIL Property 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).

Pursuant to the definitive option agreement, ATAC may exercise the option and acquire a 70% interest in the Property by making aggregate cash payments of \$650,000 and 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, ATAC and Finlay will hold interests in the Property of 70% and 30%, respectively, and a joint venture will be formed.

ATAC had a very successful Year 1 exploration field season culminating in better defining numerous targets on the PIL property using geological and alteration mapping, soil and rock geochemistry, and induced polarization geophysical surveys in addition to prospecting and the re-sampling of historical core. (Reference: ATAC news release dated October 12, 2022 and filed on SEDAR). Finlay is pleased with the 2022 field work and ATAC’s commitment to the PIL Property and looks forward to the upcoming 2023 field season.

The PIL property is centrally placed in the Toodoggone mining district of north-central British Columbia. Multiple porphyry copper-gold and vein-related gold-silver targets have been identified. The PIL Property is neighbored by TDG Gold Corporation’s Sable/Baker Property, Canasil Resource’s Brenda Property, AMARC Resource’s/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 Benchmark Metal’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 in northern British Columbia.

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

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