

NEWS RELEASE 13-23**Finlay Minerals receives Multi-Year Exploration Permit for the ATTY and
Grants Stock Options**

Vancouver, BC – August 22, 2023 – Finlay Minerals Ltd. (TSXV: FYL | OTCQB: FYMNF) (“**Finlay**” or the “**Company**”) is pleased to announce that it has received a multi-year exploration permit for its ATTY property from the Ministry of Energy, Mines and Low Carbon Innovation.

The ATTY property permit is for a term of three (3) years, and includes provisions for geophysical, geological, and core drilling programs.

The ATTY property is being explored for copper-gold-silver porphyry deposits (KEM and Wrich Zones), as well as associated precious and base metal-rich (Attycelley Zone) veins. The ATTY is well situated in the Toodoggone area of northern British Columbia, contiguous to and between Centerra Gold’s Kemess Property (Kemess Underground and Kemess East copper-gold porphyry deposits) to the south, and Amarc Resources – Freeport McMoRan joint ventured Joy property (Pine copper-gold porphyry) to the north.

The Company further announces that, pursuant to the Company’s 10% Rolling Stock Option Plan (the “**Plan**”) as most recently re-approved by its shareholders on June 23, 2023 and approved by the TSX Venture Exchange on July 20, 2023, the Company has granted stock options exercisable for the issuance of up to 5,050,000 common shares of the Company (the “**Stock Options**”) on August 21, 2023. The Stock Options are exercisable at a price of \$0.05 per share for a period of five years, expiring on August 21, 2028. The Stock Options are subject to the terms of the Plan.

The Stock Options were granted to the six directors of the Company, as elected at the Company’s Annual General Meeting on June 23, 2023, and two officers. The Company does not compensate directors other than by incentive stock options.

The above-noted stock option grant brings the total number of the Company’s issued and outstanding stock options to 10,400,000. As of the date of this news release, the Company has 138,111,232 common shares issued and outstanding, and is therefore authorized to issue a maximum of 13,811,123 options under the Plan.

The Stock Options vest as of the date of the grant. The Stock Options and any common shares of the Company issued upon exercise of the Stock Options will be subject to a four-month resale restriction from the date of grant of the Stock Options.

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

On behalf of the Board of Directors,

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

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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 the ATTY Property. 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.*