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NEWS RELEASE 14-23

Finlay Minerals reports on its successful 2023 Silver Hope Property Field Program

Vancouver, BC – October 12, 2023 – Finlay Minerals Ltd. (TSXV: FYL | OTCQB: FYMNF) ("**Finlay**" or the "**Company**") is pleased to report that the 2023 field work program of biogeochemical sampling and soil mercury vapour analysis has been successful in confirming the presence of known mineralization and outlining further potential drill targets.

The Silver Hope Property has extensive till cover over most of the property with multiple-direction glacial movements which smear and complicate interpretation of conventional soil sampling anomalous results. The lack of outcrop, in addition to the highly variable thickness of the till cover, also adds to the difficulty of typical surface exploration techniques. The premise for completing the 2023 work was that biogeochemical sampling and soil mercury (Hg) vapour surveys look deeper into the till cover and possibly down to bedrock, leading to better definition of mineralized trends.

An orientation survey with both biogeochemical sampling and soil Hg vapour surveys was completed over the Main Trend (Hope, Superstition and Gaul Zones) and the West Copper-Molybdenum (Cu-Mo) Porphyry. Both methods proved successful in identifying the known-mineralized Main Trend and the West Cu-Mo Porphyry. The Main Trend biogeochemical results displayed a multi-element anomaly of copper, silver and gold. The West Cu-Mo Porphyry results showed a strong copper anomaly. The soil Hg vapour results showed spikes over the Main Trend and was depleted over the West Cu-Mo Porphyry.

Click *HERE* to view the entire property *Silver (Ag) and Copper (Cu) biogeochemistry results and anomalies* identified in the 2023 field program.

Click *HERE* to view the *Ag and Cu higher resolution biochemistry results for the Main & East Trend and the West Cu-Mo Porphyry area*.

Click *HERE* to view the *Soil Hg vapour analysis* from the 2023 field program.

Initial wide-spaced sampling lines of biogeochemical sampling and soil Hg vapour analysis were also completed over the East Trend, Equity East, Allin, and Sam Zones. The most detailed work was completed over the East Trend and the biogeochemical sampling results showed a similar multi-elemental anomaly as the Main Trend. This multi-element anomaly is coincident with an induced polarization (IP) geophysical chargeability-resistivity anomaly. The East Trend is a north-south oriented feature, noted for 1.5 kilometers, sub-parallel and to the east of the Main Trend. Results over the Equity East, Allin, and Sam Zones were restricted to single survey lines. In all cases anomalous results were obtained, necessitating further survey work to better outline the targets.

The biogeochemical sampling and gaseous elemental Hg analysis consisted of sampling 14 transect lines. The soil Hg survey used a RA-915M Hg analyzer. A total of 533 biogeochemical samples and 601 Hg vapour readings were collected.

Conclusion & Next Steps:

- The trialing of biogeochemistry over known areas of mineralization with till cover on the Silver Hope was successful.
- Limited biogeochemical sampling of other exploration areas on the property also identified new targets that correlate well with geophysical anomalies.
- The East Trend biogeochemical sampling results have better delineated a similar multi-elemental anomaly as the Main Trend.

- The Hg vapour gas survey successfully identified known areas of mineralization, however, is a newly identified exploration technique and further work with it should be conducted on the property with some modifications to the equipment to permit usage in less favourable weather conditions.
- Biogeochemistry sampling should be expanded on the property in an in-fill pattern and also over both newly identified and previously known exploration targets.

Methodology:

The biogeochemistry samples were of spruce twigs as this has shown to be a good material for silver and copper analysis, and has good coverage across the Silver Hope Property. Sampling was conducted over 1-5 trees in an area collecting twigs of similar size and age from around the outside of the tree. Twig sampling was conducted using a pole snip or secateur where the last 15 cm of the twigs were cut off. Samples were collected around the full circumference of a tree to avoid collecting all the twigs from one branch. A minimum of 200 g of material was collected in a medium Hubco bag.

The soil Hg vapour data collection required the use of a Lumex RA-915M - a unique, high sensitivity analytical instrument for measuring mercury (Hg) in the field. The surface material was scrapped away and disturbed using a pick, then 3 pick holes punctured the till. The probe was placed within a bucket and placed over the sample site. The bucket ensures no external factors such as wind affects the results. The Hg analyzer takes readings measuring nanograms (ng) every second; readings were taken over a 60 second period with a mean, maximum and minimum value recorded. The Hg analyzer is calibrated at the beginning of each day of field use with the date, time and a 20-minute warm up period.

QA and QC:

All biogeochemical assay results have been monitored through a quality assurance / quality control (QA/QC) program.

The biogeochemical samples were collected and roughly 200 grams were placed in Hubco sample bags. The sample bags were assigned a sample identification number and sample tag which were entered into the sampling database. Samples were shipped in sealed and secured bags to ALS Global Laboratory in North Vancouver, BC. The biogeochemical samples were prepared using the VEG-MILL01 protocol which mills 100g of dry plant material using a Retsch Mill to 100% passing 1mm producing a homogeneous and representative pulp that could be sub-sampled for analysis. Samples were then analyzed using the ME-VEG41 protocol with aqua regia digestion for 53 element analysis.

In addition to the ALS Global Laboratory QA/QC protocols, Finlay implemented an internal QA/QC program that included the insertion of 43 QA/QC samples into the biogeochemical sample stream. The QA/QC included standards, field duplicates and experimental duplicates.

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 with three properties in northern British Columbia:

- The ***Silver Hope Property*** covers 213.11 km^2 and surrounds the past-producing Equity Silver Mine in the prospective Skeena Arch region of central B.C. The Silver Hope contains the Main Trend which is a >2km Cu-Ag-Au mineralized trend with mineralization starting at surface. West of the Main Trend is the West Cu-Mo Porphyry which is also mineralized starting from surface. The Property hosts a network of forestry roads and trails and has all-year access from Houston, BC.

- The ***ATTY Property*** covers 33.93 km^2 of sub-alpine terrain in the southern Toodoggone region. The Toodoggone is a northwest-trending belt of Triassic to Jurassic arc terranes that hosts numerous significant porphyry Cu-Au ± Ag and associated epithermal Au-Ag deposits. The ATTY Property is in between and contiguous to Centerra Gold's Kemess Property and the joint-ventured Joy Property

held by Amarc and Freeport-McMoRan. The ATTY's KEM target has similarities to the Kemess North Trend which hosts the Kemess Underground and Kemess East deposits.

- The ***PIL Property***, which covers 170 km^2 in the heart of the Tooddogone region has numerous targets of porphyry Cu-Au ± Ag and associated epithermal Au-Ag mineralization. The property is in Year 2 of a 5-year option to Cascadia Minerals Ltd. (formerly ATAC Resources Ltd.), on completion of which Cascadia will acquire a 70% interest in the PIL. Following the exercise of the option, Cascadia and Finlay will hold interests in the Property of 70% and 30%, respectively, and a joint venture will be formed.

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,

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