

NEWS RELEASE 08-24**Finlay Minerals completes acquisition of the
Copper & Silver SAY Property**

Vancouver, BC – July 15, 2024 – Finlay Minerals Ltd. (TSXV: FYL | OTCQB: FYMNF) ("Finlay" or the "Company") is pleased to announce that, further to its news release issued on June 26, 2024, the Company has closed its acquisition of the SAY Property from Electrum Resource Corporation ("**Electrum**"). The acquisition was completed pursuant to the terms of an agreement dated as of June 25, 2024 between the Company and Electrum (the "**Purchase Agreement**"). The SAY Property is located in northern British Columbia and sits within the underexplored Bear Lake Corridor of the Stikine Terrane with American Eagle Gold Corp.'s NAK property to the south and Quartz Mountain Resource's Jake property to the north.

Pursuant to the Purchase Agreement, Finlay acquired the SAY Property, which comprises 18 mineral tenures totaling approximately 10,587 hectares, for consideration consisting of CDN\$50,000 cash that was paid on closing (the "**Transaction**").

The SAY Property is subject to a 1.5% net smelter return royalty held by Electrum (the "**NSR Royalty**"), with Finlay retaining the right to buy back one-half of the NSR Royalty (0.75%) for an aggregate cash payment to Electrum in the amount of CDN\$1,500,000 (the "**Buy-Back Right**"). Lastly, if Finlay announces the results of, or publicly files a positive feasibility study on the SAY Property, Finlay will make an additional cash payment to Electrum of CDN\$300,000.

Electrum and Baril Developments Ltd., each of which is a private British Columbia company controlled by John A. Barakso, and Ilona B. Lindsay, and a personal trust of which John J. Barakso is the sole trustee and of which Ilona B. Lindsay and Dr. John A. Barakso are beneficiaries, are the registered holders, in the aggregate, of more than 20% of the voting rights attached to the Company's issued and outstanding common shares. In addition, each of Ilona B. Lindsay and Dr. John A. Barakso is a director and/or officer of the Company and Electrum. As a result, the Transaction constituted a "related party transaction" within the meaning of TSX Venture Exchange ("**TSXV**") Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 provided by subsections 5.5(a) and 5.7(1) (a) of MI 61-101, on the basis that, at the time the Transaction was agreed to, neither the fair market value of the SAY Property acquired pursuant to, nor the fair market value of the consideration for, the Transaction exceeded 25% of Finlay's market capitalization as determined in accordance with MI 61-101.

No finders' fees were paid in connection with the Transaction and no new insiders or control persons were created. The Transaction is subject to the final approval of the TSXV.

Robert Brown, President and Chief Executive Officer of Finlay, states:

"The SAY caught our attention with recent exploration work revealing a > 4.3 km trend on the Spur Target with outcrop rock sampling of up to 15.8% Cu and 993 g/t Ag. 78 of 129 rock samples collected to date yielded >1% Cu and 59 yielded >100 g/t Ag over the 4.3 km trend. The copper - silver values are associated with structures along a regional NNW trending magnetic trend. Blow out zones associated with structural junctions have been noted to 125m across and will be detail sampled for grade-width bulk tonnage potential.

The second SHEL target also hosts an intriguing 3 km x 2 km circular magnetic anomaly with a coincident surface gossanous zone and a copper - molybdenum soil geochemical anomaly. We are planning and looking forward to our inaugural exploration program later this summer."

Qualified Person:

Wade Barnes, P. Geo. and Vice President, Exploration for Finlay and a qualified person as defined by National Instrument 43-101, has reviewed and 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. Forward-looking statements in this news release include the exploration plans of the Company on the SAY Property and obtaining regulatory approval for the Transaction. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. 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 results, availability of capital and financing and general economic, market or business conditions, and the other risk factors described in Finlay's filings with Canadian securities regulators on SEDAR+ at www.sedarplus.ca. 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.*