

NEWS RELEASE 10-24

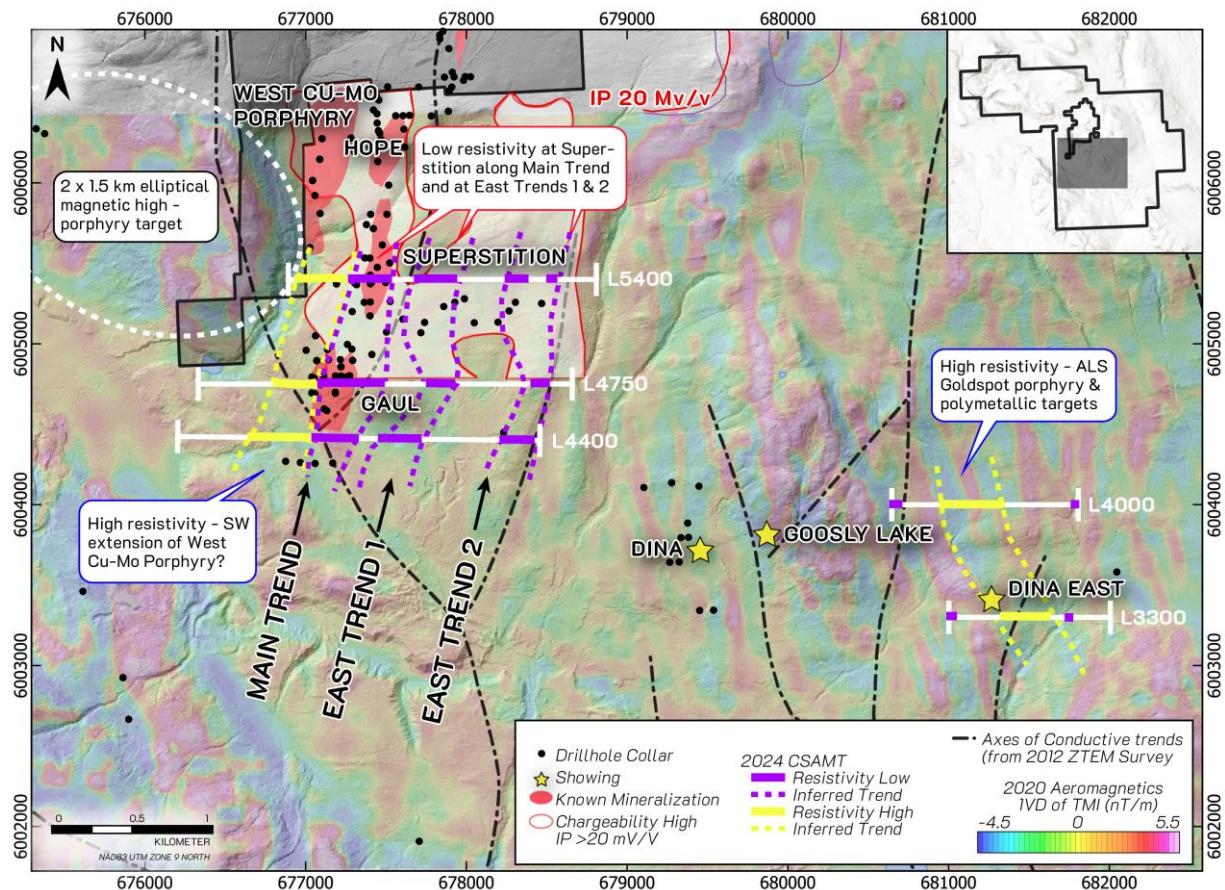
Finlay Minerals confirms Targets on the Silver Hope from completed CSAMT Geophysical Survey

Vancouver, BC – July 30, 2024 - Finlay Minerals (TSXV: FYL | OTCQB: FYMNF) (“Finlay” or the “Company”) is pleased to report that a Controlled-Source Audio-Frequency Magnetotellurics (“CSAMT”) ground geophysical survey completed on its 100% owned Silver Hope Property has confirmed four target areas.

In May 2024, Finlay contracted Peter E. Walcott and Associates to complete 5 lines of CSAMT covering 8.8 kilometres over four target areas of the Silver Hope Property. These target areas included the Main Trend/West Cu-Mo Porphyry, the East Trend 1, and the Dina East. (Refer to news release FYLNR05-24: “Finlay Minerals Ltd. outlines seven priority targets on the Silver Hope” dated May 14, 2024 for further details on all the targets on www.sedarplus.ca or visit Finlay Mineral’s website at www.finlayminerals.com)

CSAMT, is a low-impact, non-intrusive ground geophysical survey which provides higher resolution images of near-surface rock types and layers and identifies resistive geological features such as conductive mineralized zones to depths of up to 2,000 metres (m).

Finlay conducted CSAMT over the Main Trend and West Cu-Mo Porphyry as a baseline study to get a generalized signature for the known mineralized zones. The CSAMT survey was then extended over East Trend 1 and 2 to test the subsurface where biogeochemical and mercury vapour gas surveys identified targets with known soil geochemical, ZTEM conductive and airborne magnetic anomalies. A further two CSAMT lines were conducted over the Dina East Target where ALS GoldSpot outlined overlapping porphyry and polymetallic targets coinciding with favorable ZTEM conductivity and airborne magnetic results.



To view the individual CSAMT section lines, [CLICK HERE](#).

The highlights of the CSAMT geophysical survey identified:

- Low resistive trends that coincide with linear magnetic highs and conductive trends within the Main Trend, East Trend 1 and East Trend 2.
- The West Cu-Mo Porphyry high resistivity anomaly extends to the west for 200m and to the south for 650m and could extend further to the west.
- The Main Trend and West Cu-Mo Porphyry are on the eastern portion of a larger elliptical magnetic anomaly.
- The Dina East target is similar to the Main Trend with low resistive trends that coincide with linear magnetic highs and conductive trends all within the target area defined by ALS GoldSpot and Finlay.

Robert F. Brown, President & CEO of Finlay states:

“The CSAMT survey both expanded the Main and West Cu-Mo porphyry mineralized zones and defined the East Trends 1 & 2, and Dina East as viable new drill targets. Further definition CSAMT and field work are planned for the autumn.”

Lines L5400 and L4750 were successful in identifying the mineralization seen along the Superstition and Gaul Zones of the Main Trend which coincides with a linear magnetic high and conductive trend. East Trend 1 and East Trend 2 hosted similar geophysical signatures.

The CSAMT was successful in identifying the Superstition and Gaul Zones, within the Main Trend, and showing that the zones remain open at depth and to the southwest. Superstition mineralization had a low resistivity anomaly where SH14-03 intersected 90.7m assayed 0.17% Cu, 9.0 g/t Ag and 0.04 g/t Au from 310.3m* and SH11-12 intersected 111.5m assayed 0.16% Cu, 23.1g/t Ag and 0.29 g/t Au from 204.0m**. This low resistive anomaly trends to the south to the Gaul Zone. The Gaul Zone was within a near vertical low resistivity anomaly where SH21-08 intersected 133.0m assayed 0.30% Cu, 7.6 g/t Ag and 0.03 g/t Au from 32.0m*** and where SH20-04 intersected 62.2m assayed 0.25% Cu, 11.6 g/t Ag and 0.06 g/t Au from 59.8m.**** (See * References below).

The West Cu-Mo Porphyry was identified with a high resistivity and coincident magnetic low. The West Cu-Mo Porphyry had a high resistivity anomaly along L5400 and extends to the south for 650 m to L4750. Along L4750 and L4400 the high resistivity anomaly representing the West Cu-Mo Porphyry gets skewed and possibly extends to the west.

East Trend 1 was identified last year with a multi-element biogeochemical anomaly within a 600 x 800m with >100 ppm Cu soil geochemical anomaly. This low resistivity anomaly also correlates with a chargeability high and has yet to be drill tested.

The Main Trend, East Trend 1, East Trend 2 and West Cu-Mo Porphyry are part of a larger elliptical magnetic anomaly that includes the Sam Target. The Main Trend, East Trend 1 and East Trend 2 correspond to linear resistivity signatures and corresponding linear magnetic anomalies which wrap around a magnetic low and resistive high corresponding to the West Cu-Mo Porphyry which then wraps around a magnetic high. This target area could represent a large porphyry center which could be the cause for the mineralization in the area. Only a small portion of this target has been explored.

The Dina East target area was tested with two short CSAMT lines to follow up two targets generated by ALS GoldSpot and Finlay staff. L3300 and L4000 were designed to test a porphyry target and an overlapping polymetallic vein, a porphyry mineralization style target and a ZTEM conductivity trend. A steeply west dipping low resistivity feature was present on both lines corresponding to the overlapping polymetallic vein porphyry targets identified by ALS GoldSpot, and a conductive trend. This feature is similar to the low resistivity anomaly seen along the Gaul Zone and East Trend 1. Also, L4000 is another near vertical low resistivity anomaly along a ZTEM conductive trend identified as a porphyry target by ALS GoldSpot. Each line in Dina East had a deeper low resistivity anomaly wrapping around a high resistivity anomaly which correlates with a porphyry target as identified by ALS GoldSpot. These targets have had little to no known surface work and have recently been logged with easier access.

References:

- * SH14-03, refer to BC Assessment Report Number 35888
- ** SH11-12, refer to BC Assessment Report Number 32622a & 32622b
- *** SH21-08, refer to BC Assessment Report Number 40283
- **** SH20-04, refer to BC Assessment Report Number 39406

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 four properties in northern British Columbia. In addition to the 21,691 hectare Silver Hope Property, the Company has:

- The **SAY Property**, covering 10,587 hectares (ha), is within a relatively underexplored corridor of the Stikine Terrane. The SAY has a 4.3 km high-grade Cu-Ag mineralized trend which encompasses the Spur showing, and a Mo-Cu porphyry target at the Shel.
- The **ATTY Property** covers 4,498 ha of sub-alpine terrain in the southern Toadoggonne region. The Toadoggonne 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**, covering 13,965 ha in the heart of the Toadoggonne region, has numerous porphyry Cu-Au ± Ag targets and associated epithermal Au-Ag mineralization. The property is in Year 3 of a 5-year option to Cascadia Minerals Ltd., on completion of which Cascadia would acquire a 70% interest in the PIL. Following the exercise of the option, Cascadia and Finlay would hold interests in the Property of 70% and 30%, respectively, and a joint venture would 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,

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

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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 Silver Hope 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, 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 financial 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.