

**JOHN ANDREW BARAKSO**

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**NEWS RELEASE**

**For Immediate Release**

**REPORT OF ACQUISITION OF BENEFICIAL OWNERSHIP OF COMMON SHARES OF  
FINLAY MINERALS LTD.**

Vancouver, British Columbia, December 10, 2025 – John Andrew Barakso (“**Barakso**”) reports that he has acquired deemed beneficial ownership of 100,000 common shares (the “**Common Shares**”) of Finlay Minerals Ltd. (the “**Company**”) pursuant to a grant (the “**Option Grant**”) of stock options (the “**Options**”) by the Company in connection with the Company’s 10% Rolling Stock Option Plan. Each Option is exercisable for one (1) Common Share of the Company at a price of \$0.13 per Common Share for a term of five years.

Immediately prior to the Option Grant: (i) Barakso had beneficial ownership of 1,965,846 Common Shares, representing approximately 1.16% of the issued and outstanding Common Shares; (ii) assuming the exercise in full of the 900,000 stock options exercisable for Common Shares and 1,153,846 Warrants held by Barakso, Barakso would have deemed beneficial ownership of 4,019,692 Common Shares, representing approximately 2.34% of the issued and outstanding Common Shares on a partially-diluted basis; (iii) Barakso, together with 58,630,085 Common Shares held by deemed joint actors with Barakso, had beneficial ownership or control, directly or indirectly, of 60,595,931 Common Shares, representing approximately 35.67% of the total issued and outstanding Common Shares; and (iv) assuming the exercise in full of all convertible securities of the Company held beneficially by Barakso, Barakso, together with such deemed joint actors, would have deemed beneficial ownership or controlled, directly or indirectly, 62,649,777 Common Shares, representing approximately 36.43% of the issued and outstanding Common Shares on a partially-diluted basis.

Immediately following the Option Grant: (i) Barakso, in a personal capacity, together with the Common Shares held by deemed joint actors of Barakso, had beneficial ownership or control, directly or indirectly, of 60,595,931 Common Shares, representing approximately 35.67% of the issued and outstanding Common Shares, a decrease of 7.58% from the previously reported beneficial shareholding percentage in Common Shares of 43.25% due to dilution from the Company’s 2025 financings; and (ii) assuming the exercise in full of the convertible securities of the Company held by Barakso, Barakso, together with such deemed joint actors, had deemed beneficial ownership or controlled, directly or indirectly, 62,749,777 Common Shares, representing approximately 36.47% of the issued and outstanding Common Shares on a partially-diluted basis, a decrease of 7.58% of from the previously reported deemed beneficial shareholding percentage of 44.05% due to dilution from the Company’s 2025 financings.

Barakso will hold the Common Shares acquired upon exercise of the options for investment purposes. Barakso will evaluate his investments in the Company from time to time and may, based on such evaluation, market conditions and other circumstances, increase or decrease security holdings as circumstances require through market transactions, private agreements, or otherwise.

A copy of the related early warning report filed under applicable securities laws is available under the Company's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) or from Ilona B. Lindsay, President & CEO of Finlay Minerals Ltd. at (604) 684-3099.

*"John A. Barakso"*  
JOHN ANDREW BARAKSO