FINLAY MINERALS LTD.

TSX-V: **FYL** | OTCQB: **FYMNF**

SAY PROPERTY
TECHNICAL PRESENTATION

JANUARY 2026

CAUTIONARY & FORWARD-LOOKING INFORMATION

This presentation 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 presentation 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 presentation include statements regarding, among others, the exploration plans for the Company's properties. 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.

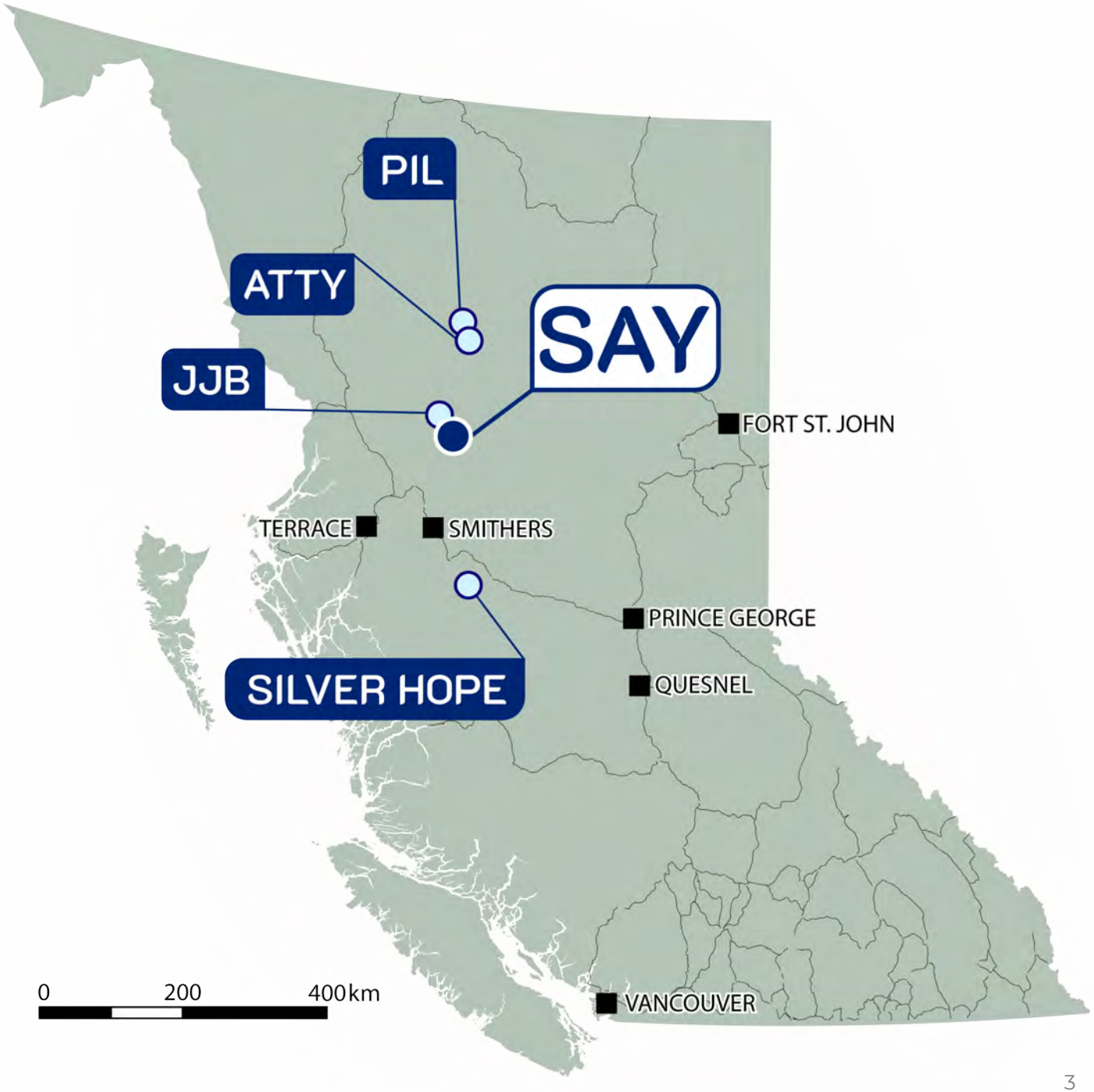
Wade Barnes, P. Geo., is the Vice President, Exploration and Qualified Person for Finlay Minerals Ltd. He has reviewed the technical aspects of this presentation.

FINLAY MINERALS LTD.

SAY PROPERTY

FINLAY MINERALS IS DEDICATED TO RESPONSIBLE EXPLORATION PRACTICES

Our goal is to proactively and transparently communicate with local First Nation communities. We aim to build and maintain positive relationships with the First Nations on whose territories we operate, while also advancing our projects in a way that respects the social, environmental, and economic aspirations of all our communities.



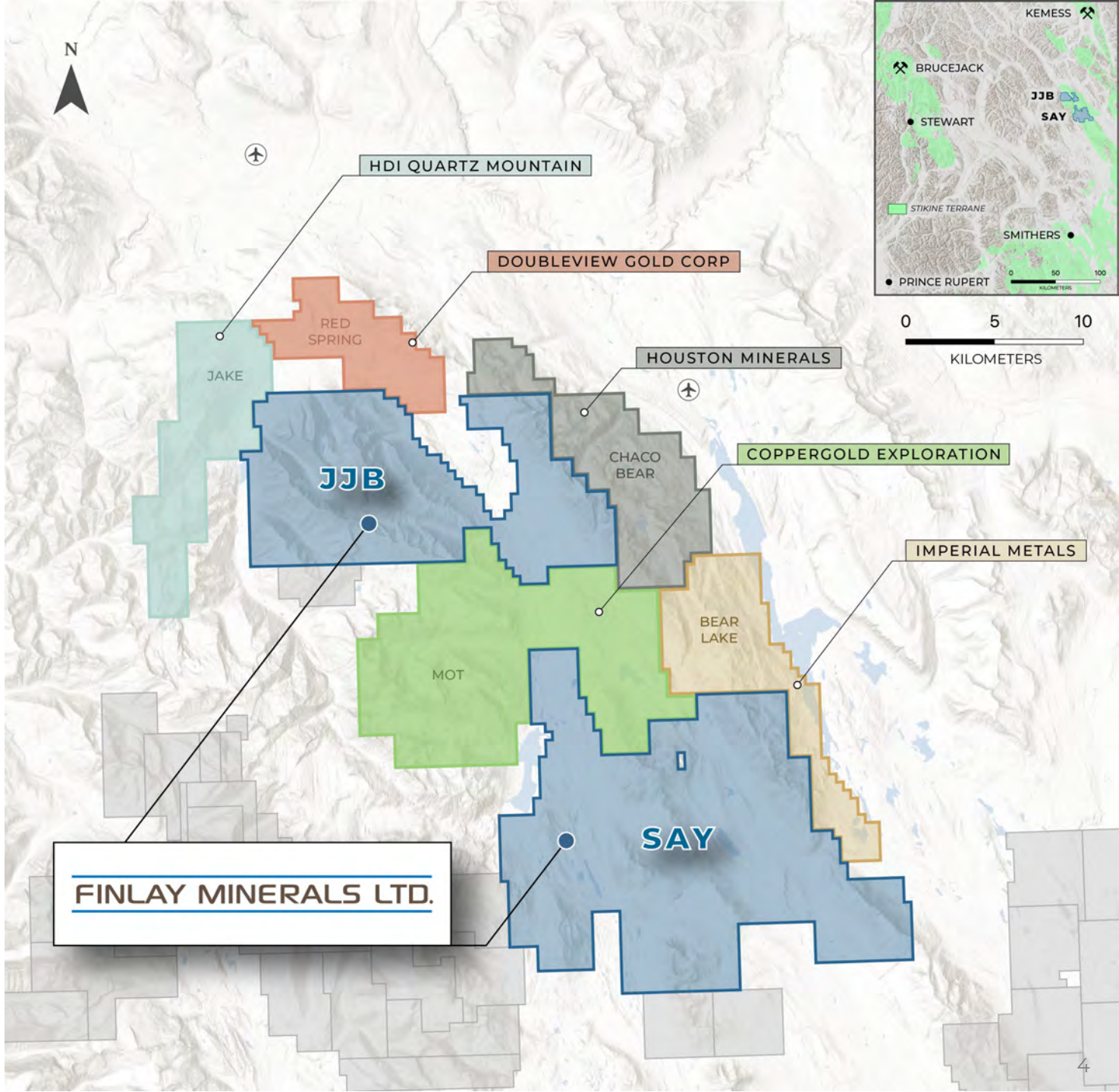
SAY LOCATION

100% owned and encompasses **26,202 hectares.**

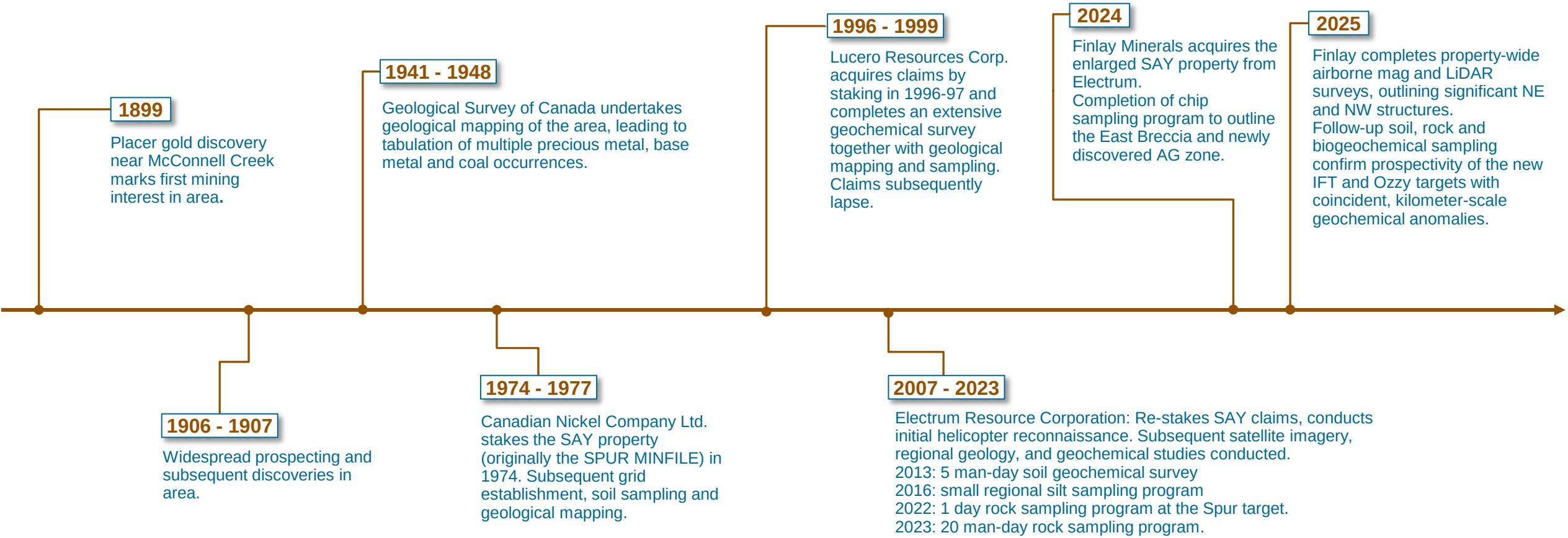
140 km north of Smithers with road access to the southeast end of the project. Helicopter access for rest of property.

High-grade Cu-Ag property acquired in 2024. Grassroots-stage.

FULLY FUNDED FOR EXPLORATION IN 2026.



EXPLORATION HISTORY



DRIFTWOOD CORRIDOR

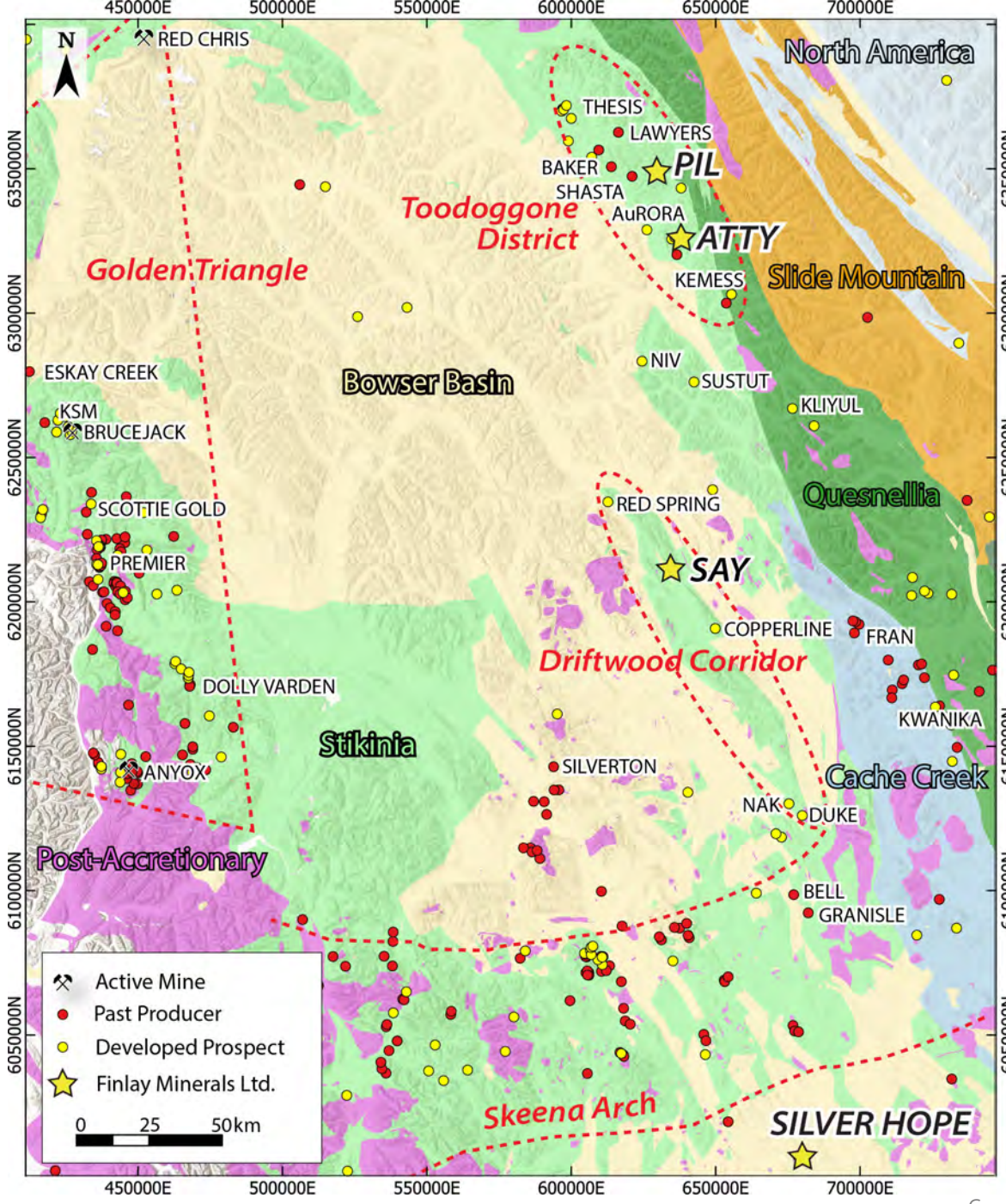
Located in an underexplored corridor of the prolific Stikine Terrane, between the Toodoggone District & the Skeena Arch.

The Property straddles the western margin of this 135-km-long "Driftwood Corridor" of Stikine Terrane, a tectonic position analogous to American Eagle Gold's NAK Cu-Au-Mo ± Ag porphyry prospect 90 km to the south.

The Driftwood Corridor also includes Boliden Mineral Canada and Amarc Resources' DUKE and HDI Quartz Mountain's JAKE Cu-Mo-Ag-Au porphyry prospects.

Porphyry prospects in the region are associated with post-accretionary Eocene intrusions.

Several volcanic redbed / sediment-hosted Cu ± Ag showings and prospects occur in the region (e.g. Sustut, Copperline).



REGIONAL GEOPHYSICS

The SAY Property is located along a **55-km-long NNW-trending strong magnetic high** that hosts several showings & prospects. Projects in the broader region have demonstrated size potential.

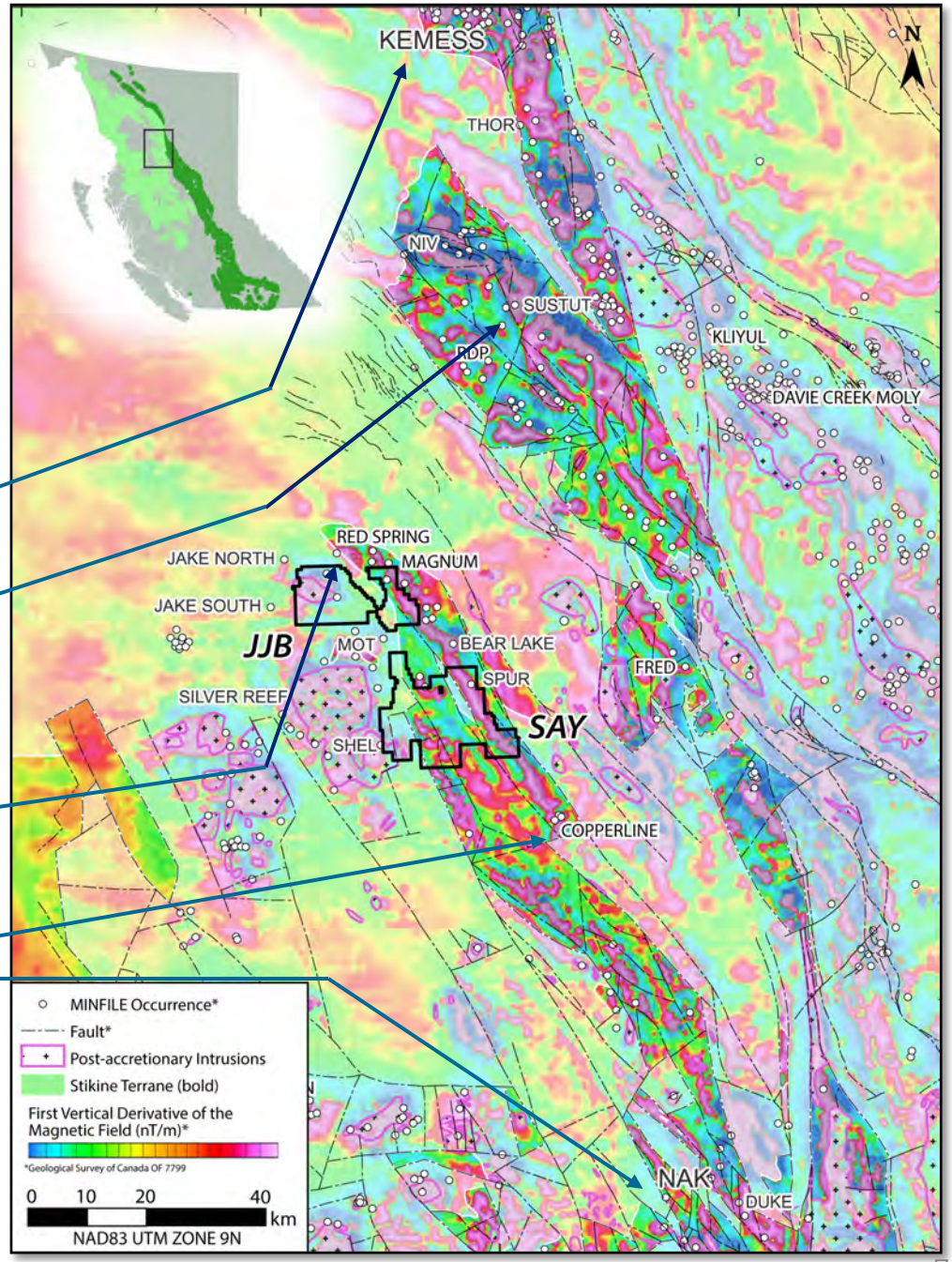
KEMESS SOUTH
Cu-Au +/- Ag-Mo PORPHYRY
Past Production: 750 M lbs Cu & 3.0 Moz Au from 218 Mt*

SUSTUT COPPER
VOLCANIC RED BED Cu
8.561 Mt with an average of 1.615% Cu*
(0.65% Cu cut-off; 2003 non-NI43-101-compliant)

RED SPRING
SEDIMENT HOSTED Cu-Ag
5.0 Mt at 0.5% Cu and 11.9 g/t Ag*
(1985 non-NI43-101-compliant)

COPPERLINE
VOLCANIC RED BED Cu-Ag
0.9 Mt at 2.0% Cu and 48 g/t Ag*
(1990 unclassified estimate; non-NI43-101-compliant)

NAK PROPERTY
Cu-Au-Mo PORPHYRY
NAK23-17: 302.1 m of 0.40% Cu, 0.53 g/t Au and 0.046% Mo from 166.9 m*



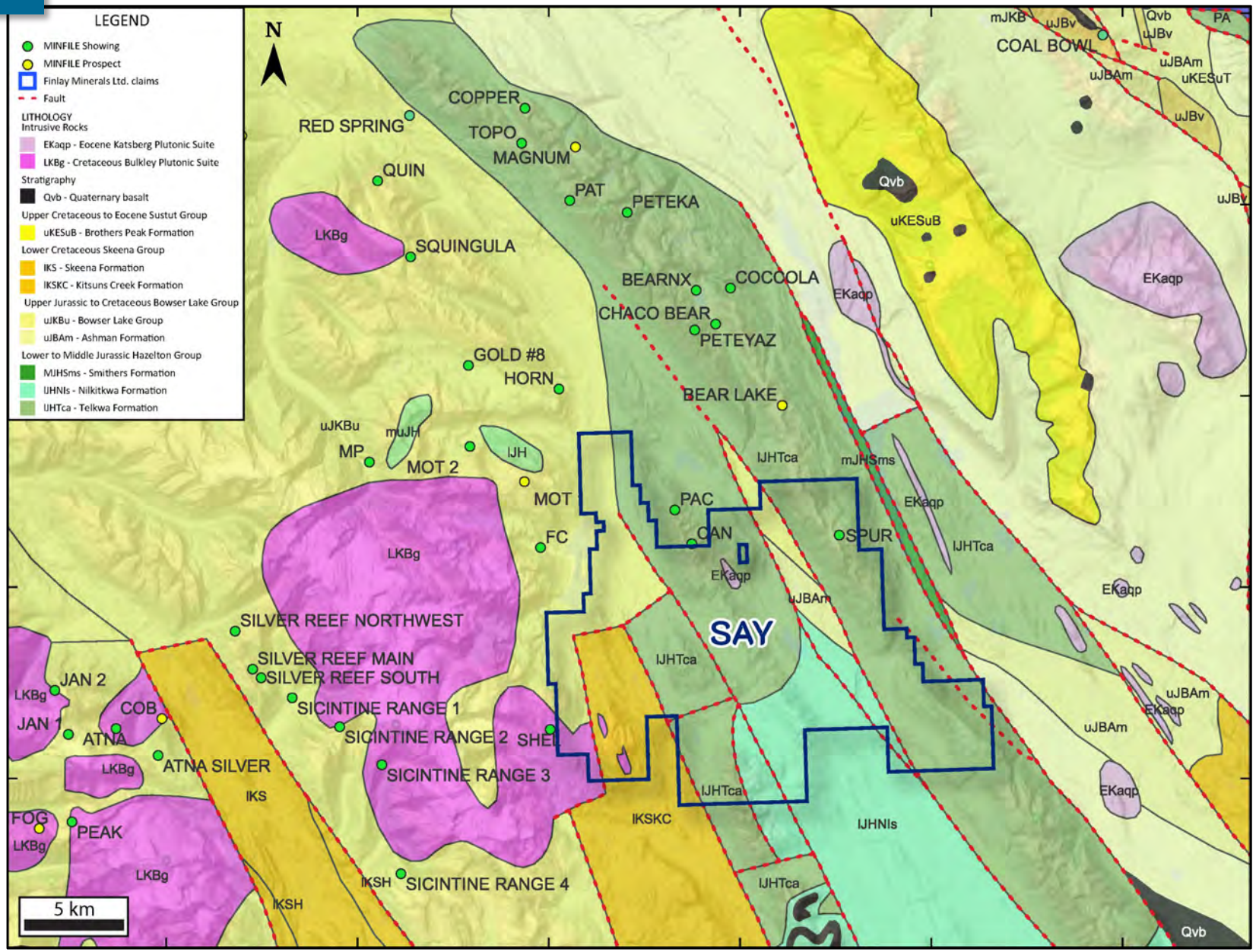
* See Appendix for source

REGIONAL GEOLOGY

Area dominated by **NW trending structural fabric** related to **dextral transpression** starting in the Cretaceous (Skeena fold and thrust belt).

Major NW trending **basin bounding faults between** Hazelton Group volcanic rocks and Skeena and Bowser Group sedimentary rocks.

Extensional zones indicated by intrusive emplacement and localized basins.



BCGS (MacIntyre et al., 1994; Cui et al., 2017).

PROPERTY GEOLOGY

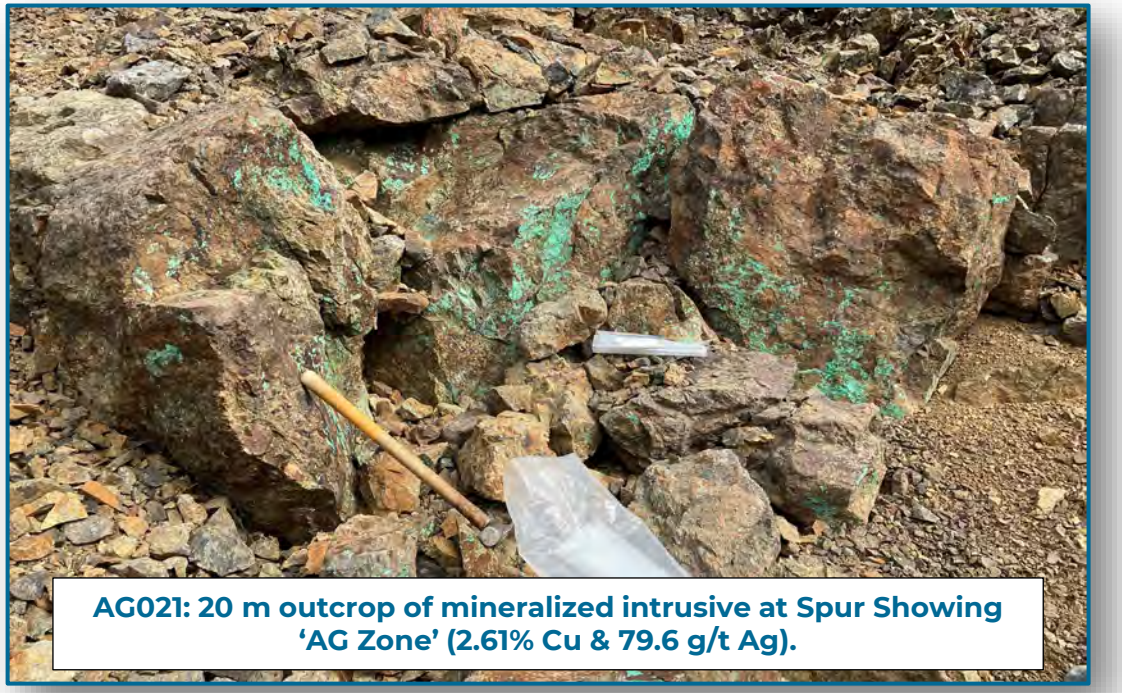
The most recent property-scale and regional-scale geological mapping programs were completed in 1977 and 2007, respectively.

STRATIGRAPHY: Volcanic rocks of the **Lower Jurassic Telkwa Formation of the Hazelton Group** throughout the property.

> *Upper subaerial hematite-rich fragmental, lower green-grey submarine tuffs & breccias, local mafic flows, cross-cut by local fine-grained monzonitic to dioritic dykes.*

STRUCTURE: Strata are cut by **dominant NW structures and lesser N-S structures.** These N-S structures exhibit possible **control on Spur showing mineralization.** A major NW structure has been mapped regionally bisecting the property.

INTRUSIVES: Minor small-scale **monzonitic to dioritic intrusive dikes** outcrop at the AG Zone **proximal to Cu-Ag mineralization** with unknown age and provenance. Felsic dykes are also recorded to the south along the ridge.



AG021: 20 m outcrop of mineralized intrusive at Spur Showing 'AG Zone' (2.61% Cu & 79.6 g/t Ag).

Field work at the Spur Target Area "Western Shear". View is looking south.

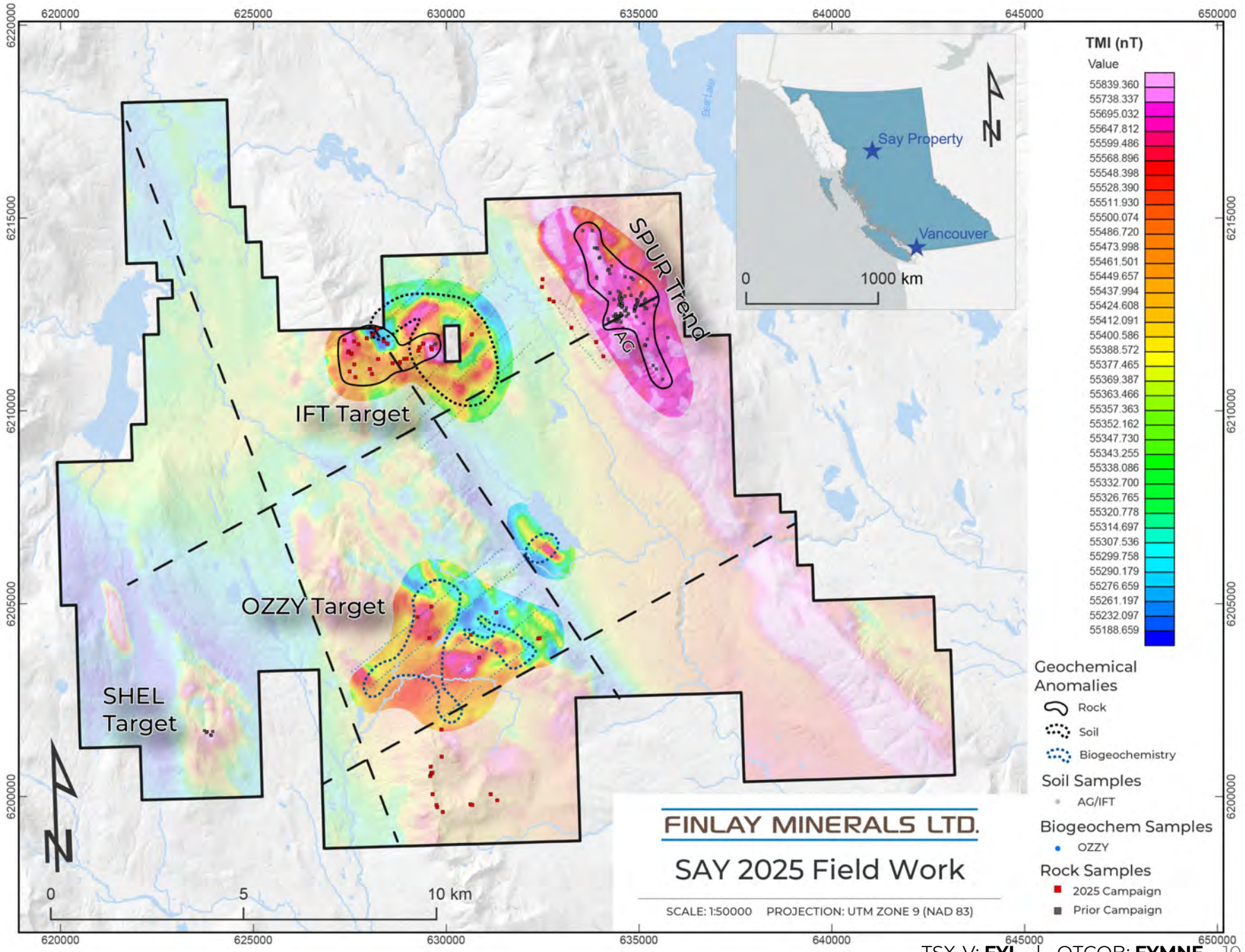
SAY TARGETS

IFT A large circular magnetic anomaly, measuring 2.5 km by 2.5 km, was identified in 2025. This anomaly is coincident with km-scale elevated multi-element soil geochemistry and Cu-Ag mineralized rock samples.

OZZY is located at the intersection of northeast and northwest-trending mag anomalies, where biogeochemical sampling has outlined two distinct Ag-As-Co-Cu-Hg-Mo-Se-Zn anomalies.

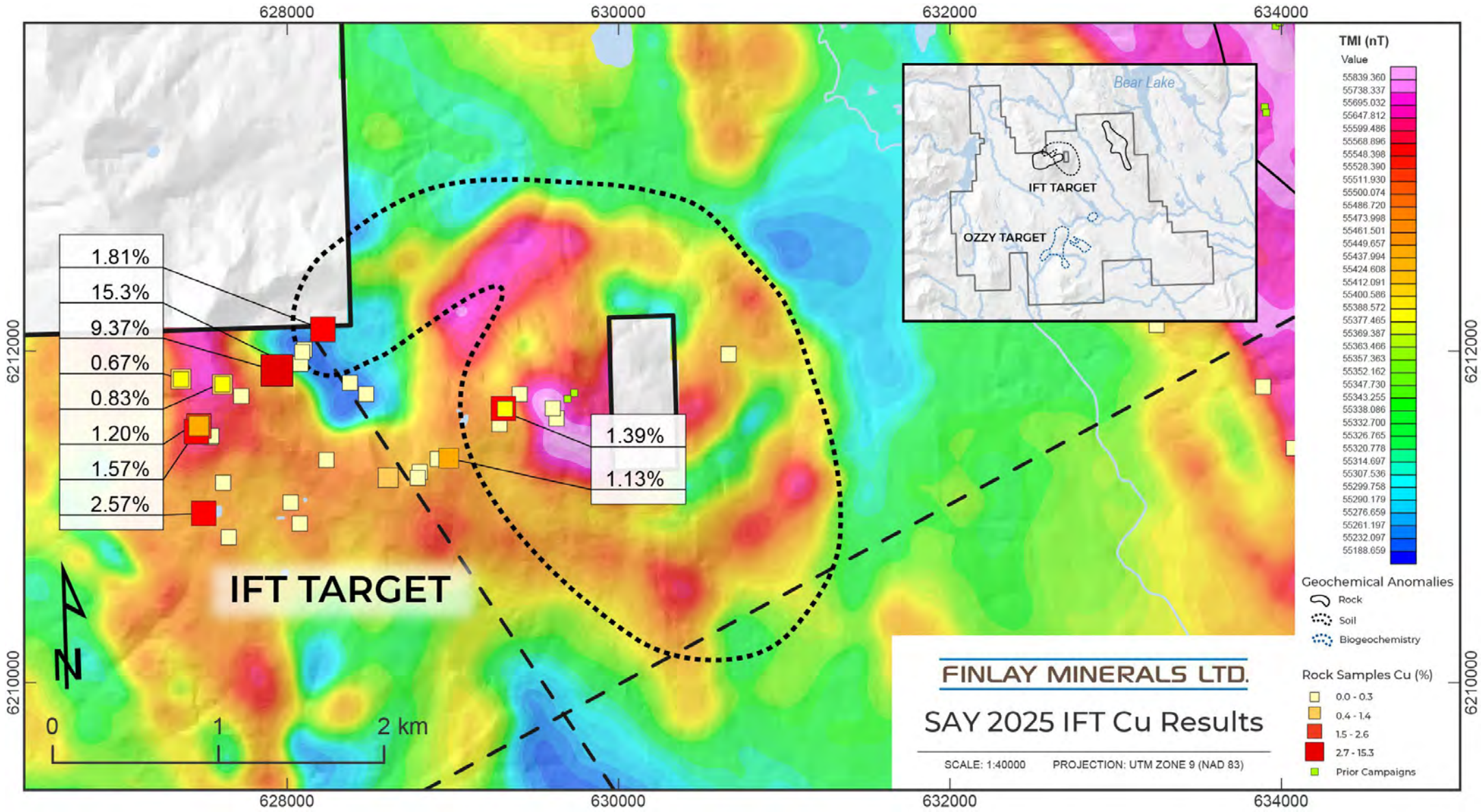
SPUR Underexplored structurally mineralized corridor, along a 4.3 km trend with coincident mag-high signature.

SHEL The porphyry target hosts 2 main areas of interest with coincident soil and rock Cu-Mo anomalies and magnetic signatures.



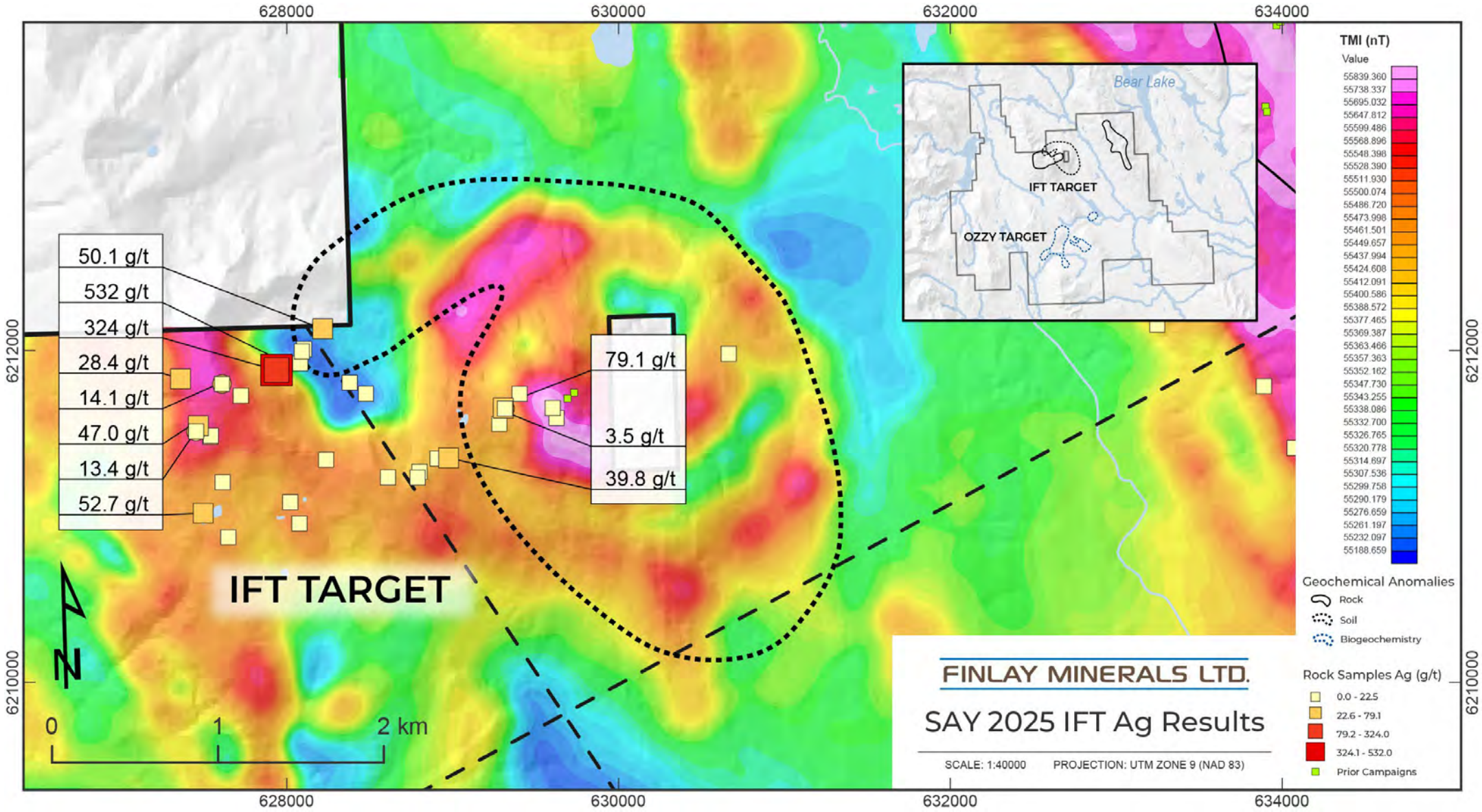
IFT TARGET COPPER

Mapping and rock sampling outlined a **Cu and Ag mineralized area of 1,700 m x 1,000 m**. Mineralization occurs as massive sulphides and lenses disseminated in wall rock as well as fracture-fill and veins.



IFT TARGET SILVER

Soil sampling along the eastern portion of the IFT identified a **1,700 m x 2,600 m Cu + Ag + As + Bi + Mo + Te geochemical anomaly** synonymous with porphyry deposit environments. The soil geochemical anomaly occurs within the large circular magnetic anomaly.

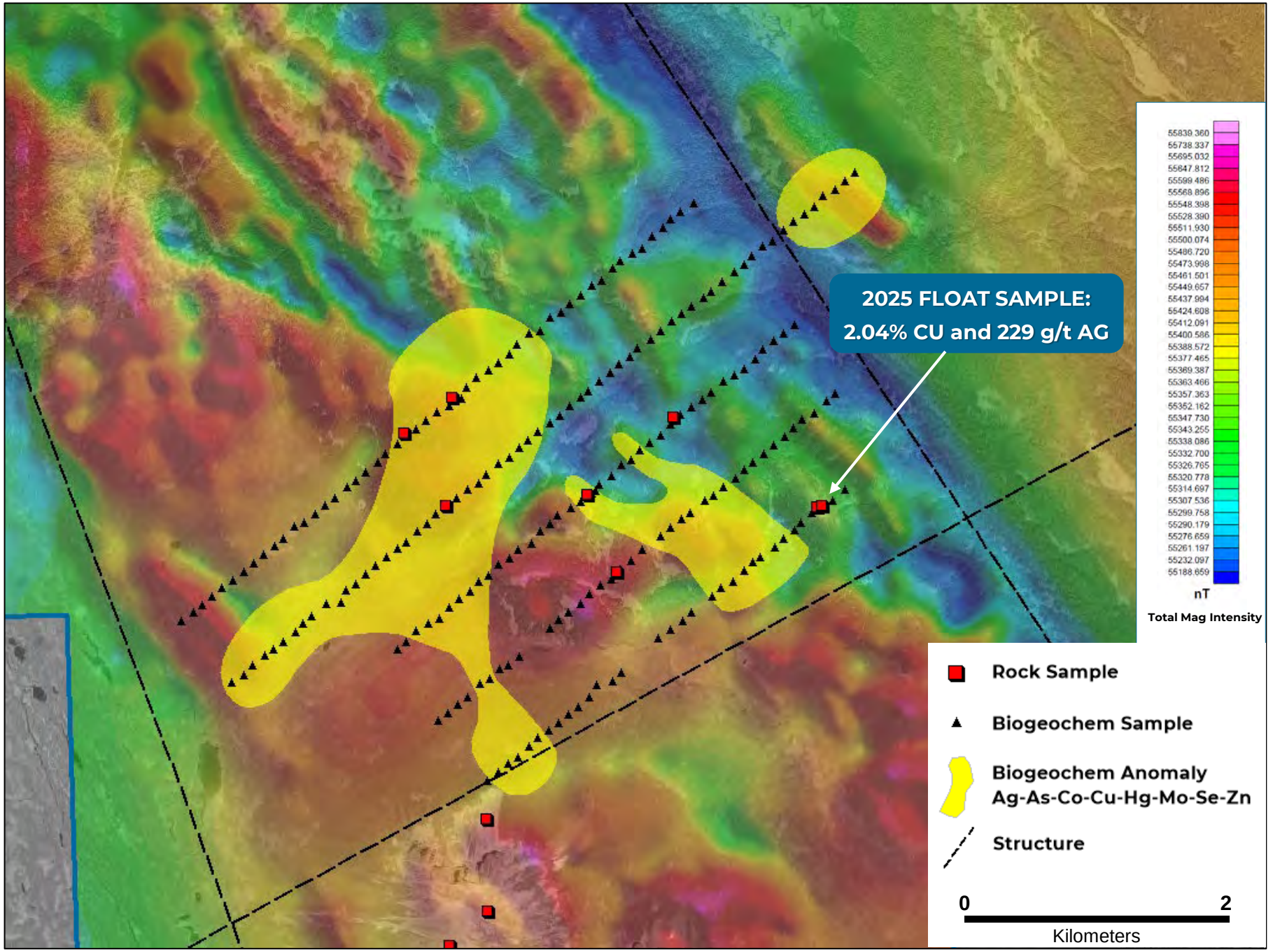


OZZY TARGET

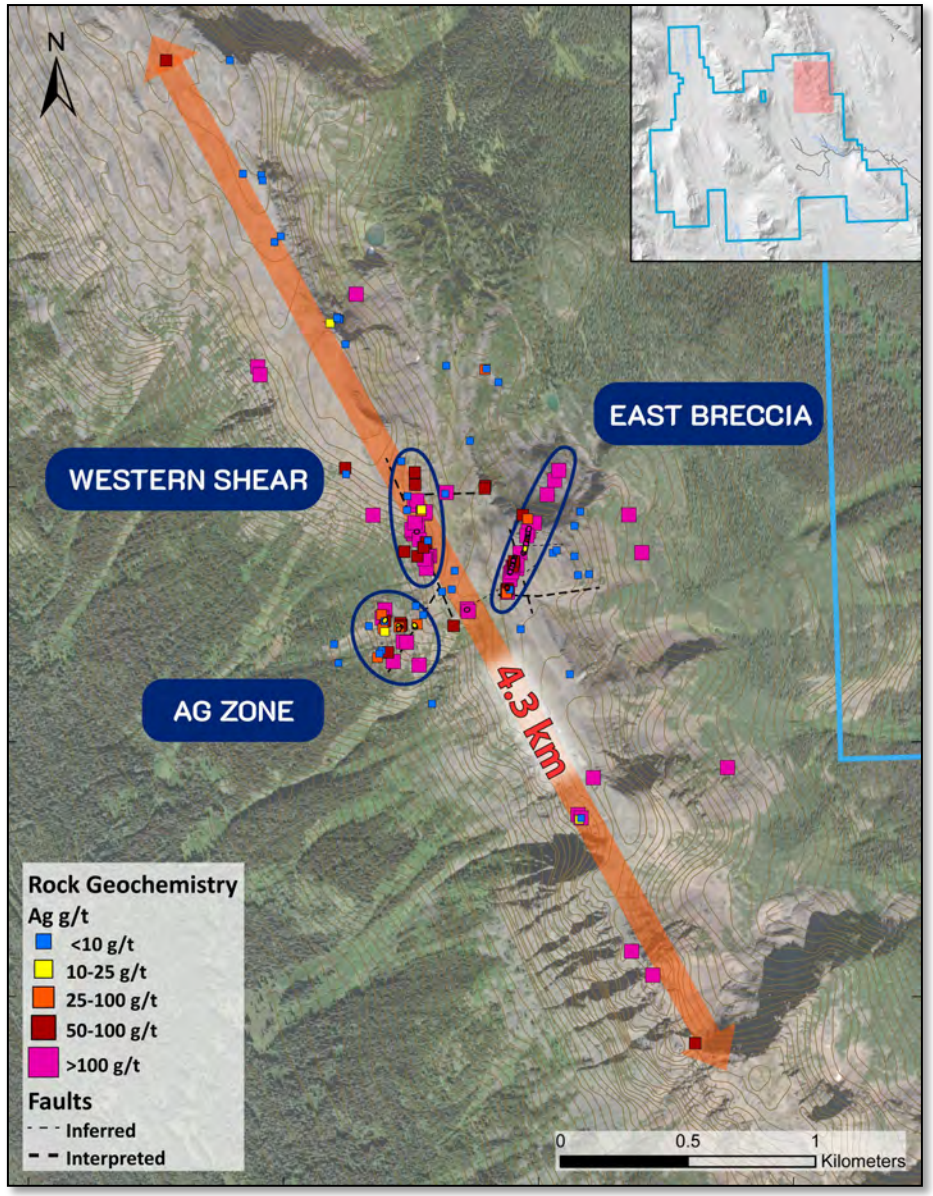
The Ozzy target is located at the intersection of **prominent northeast and northwest-trending mag anomalies** that were identified with the 2025 airborne mag survey. These mag features are interpreted as structures.

Due to limited outcrop exposures and thick till, five 600 meter-spaced lines of biogeochemical samples were planned to test the mag anomalies at Ozzy. The sampling has outlined **two distinct, kilometer-scale, Ag-As-Co-Cu-Hg-Mo-Se-Zn anomalies**. Further sampling is required to test the extents of these anomalies to the north, east, south and west.

The southern end of the Ozzy target contains **strong manganese alteration**. Chlorite alteration is prevalent with patches of silica and sericite.



SPUR TARGET



Structurally mineralized corridor, along a 4.3 km trend with coincident mag-high signature.
Potential for an underlying mineralized porphyry source. Dozens of high-grade Cu-Ag rock samples.

A. AG ZONE

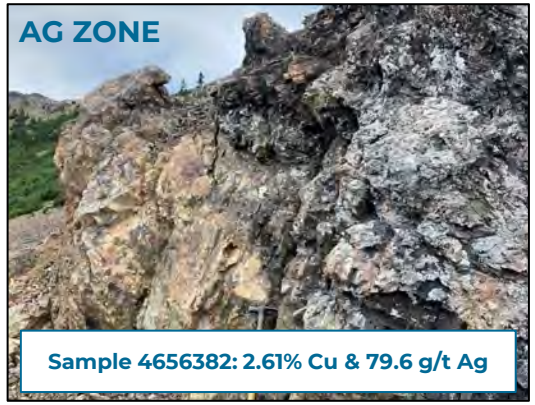
High-grade Cu-Ag mineralization as infill within **brittle fractures, shears and envelope mineralization** with **bornite-chalcocite-chalcopyrite,** currently mapped over a 200 m x 200 m area.

B. WESTERN SHEAR

20 m x 5 m outcrop of **malachite-stained intrusive** with **pyrite-chalcopyrite-malachite** mineralization and calcite stockwork. Late structure with mineralization derived from a deeper source related to A and C.

C. EAST BRECCIA

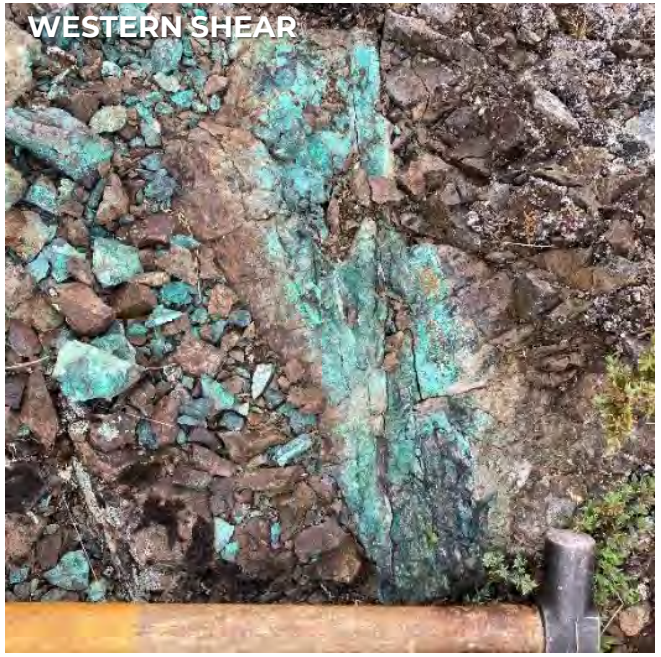
0.1-3.25 m wide, steeply dipping, >500 m in length, brecciated volcanic and sedimentary rock with **potassium feldspar-calcite-bornite-chalcocite-chalcopyrite breccia**. Expands towards the AG Zone. Several connected high-grade Cu and Ag chip samples were sampled over long intervals along strike including **21.7 m assaying 1.17% Cu and 103.5 g/t Ag.**



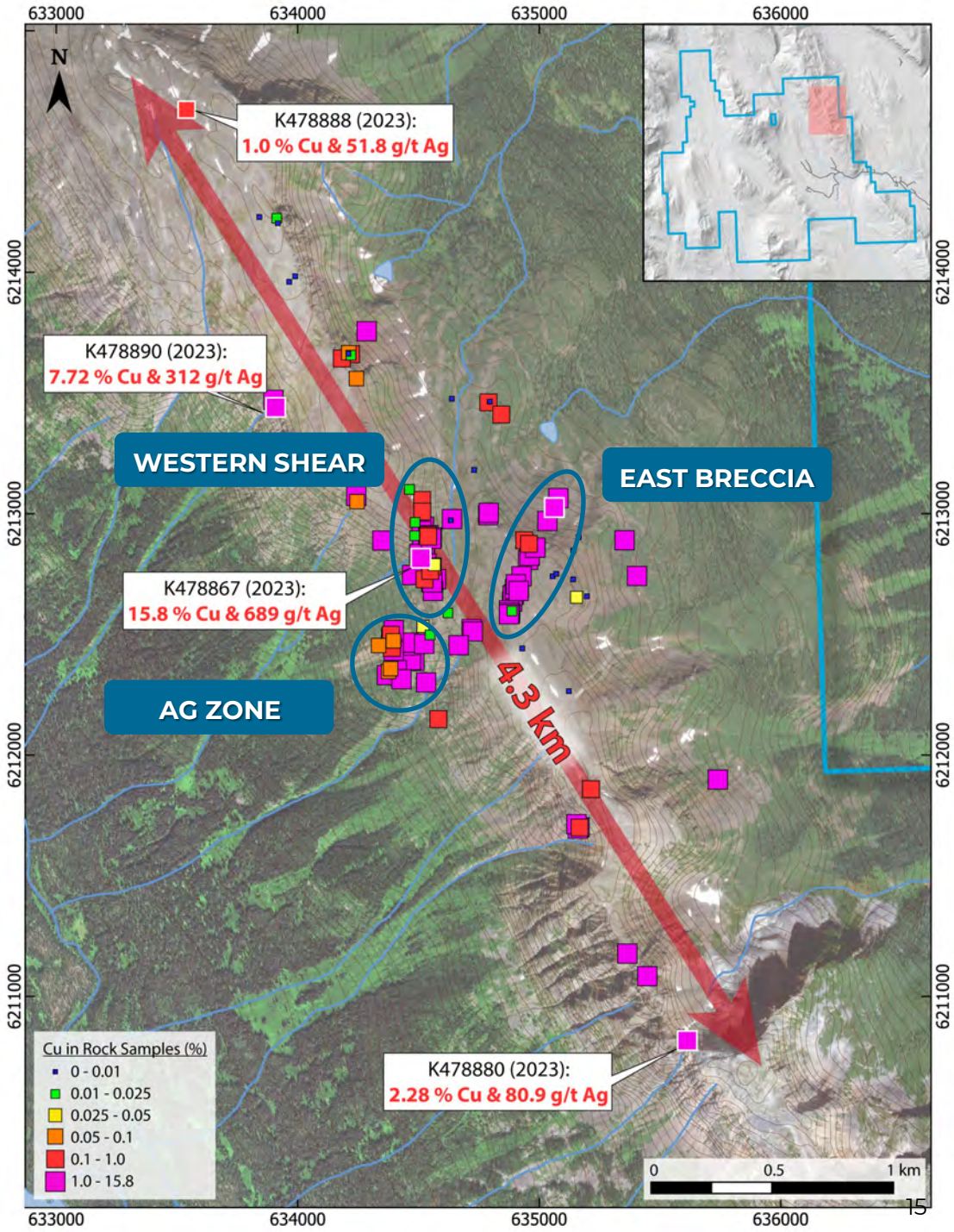
SPUR TARGET COPPER

K478890: 7.72% Cu and 312 g/t Ag

K478867: 15.8% Cu and 689 g/t Ag



4656381: 11.2% Cu and 819 g/t Ag



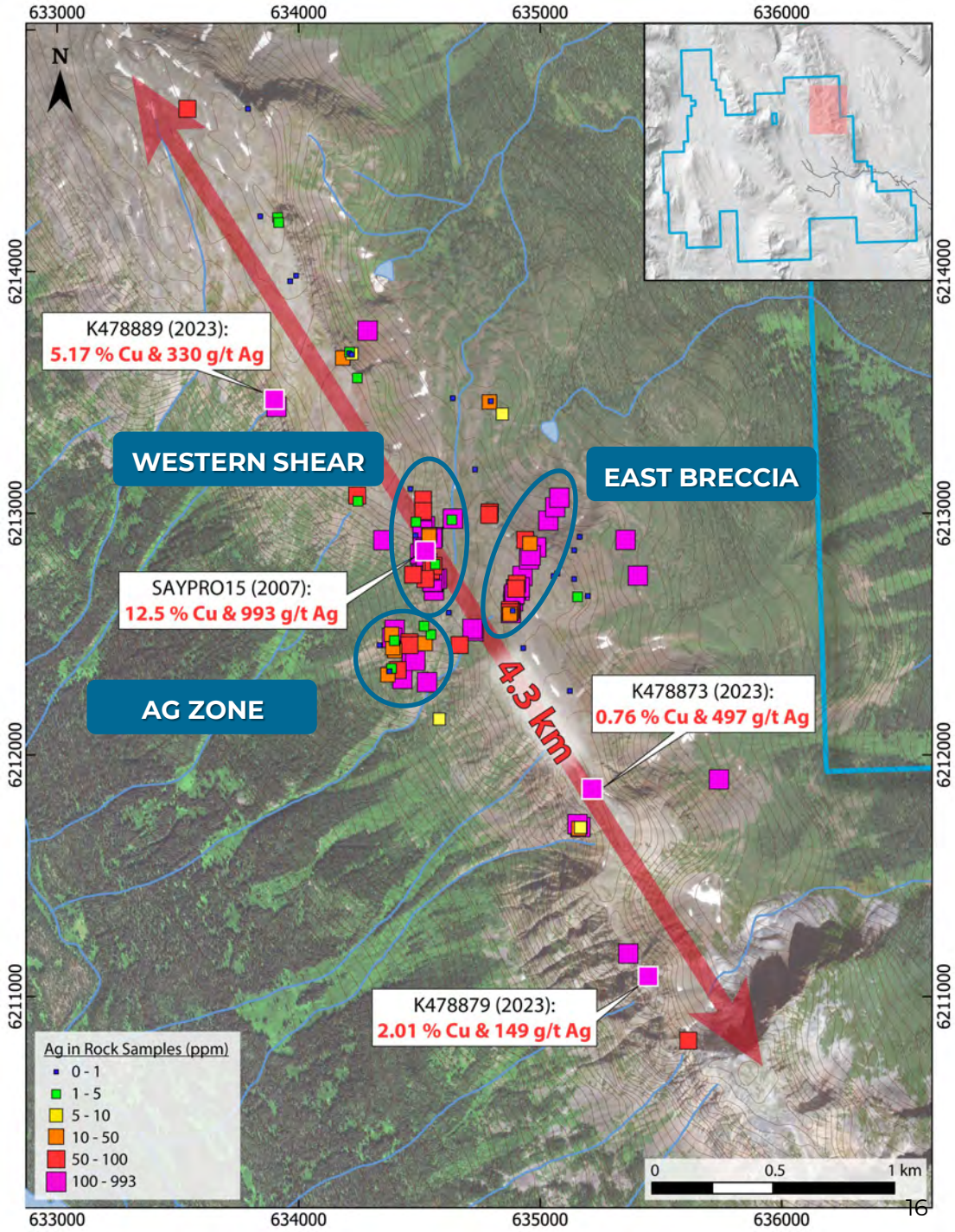
SPUR TARGET SILVER

K478889: 5.17% Cu and 330 g/t Ag

4656371: 1.44% Cu and 202 g/t Ag

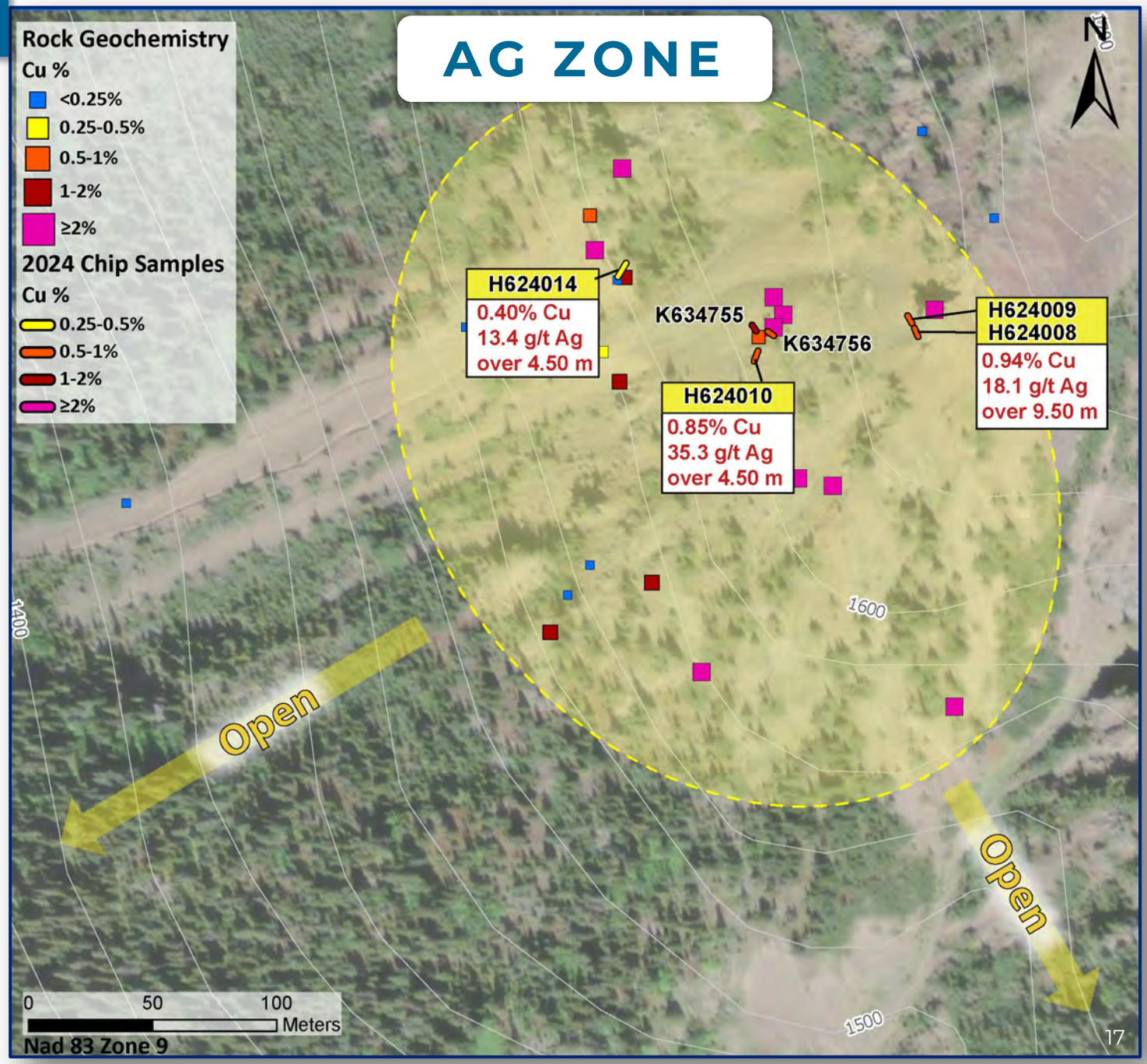
4656382: 2.61% Cu and 79.6 g/t Ag

K478873: 0.76% Cu and 497 g/t Ag



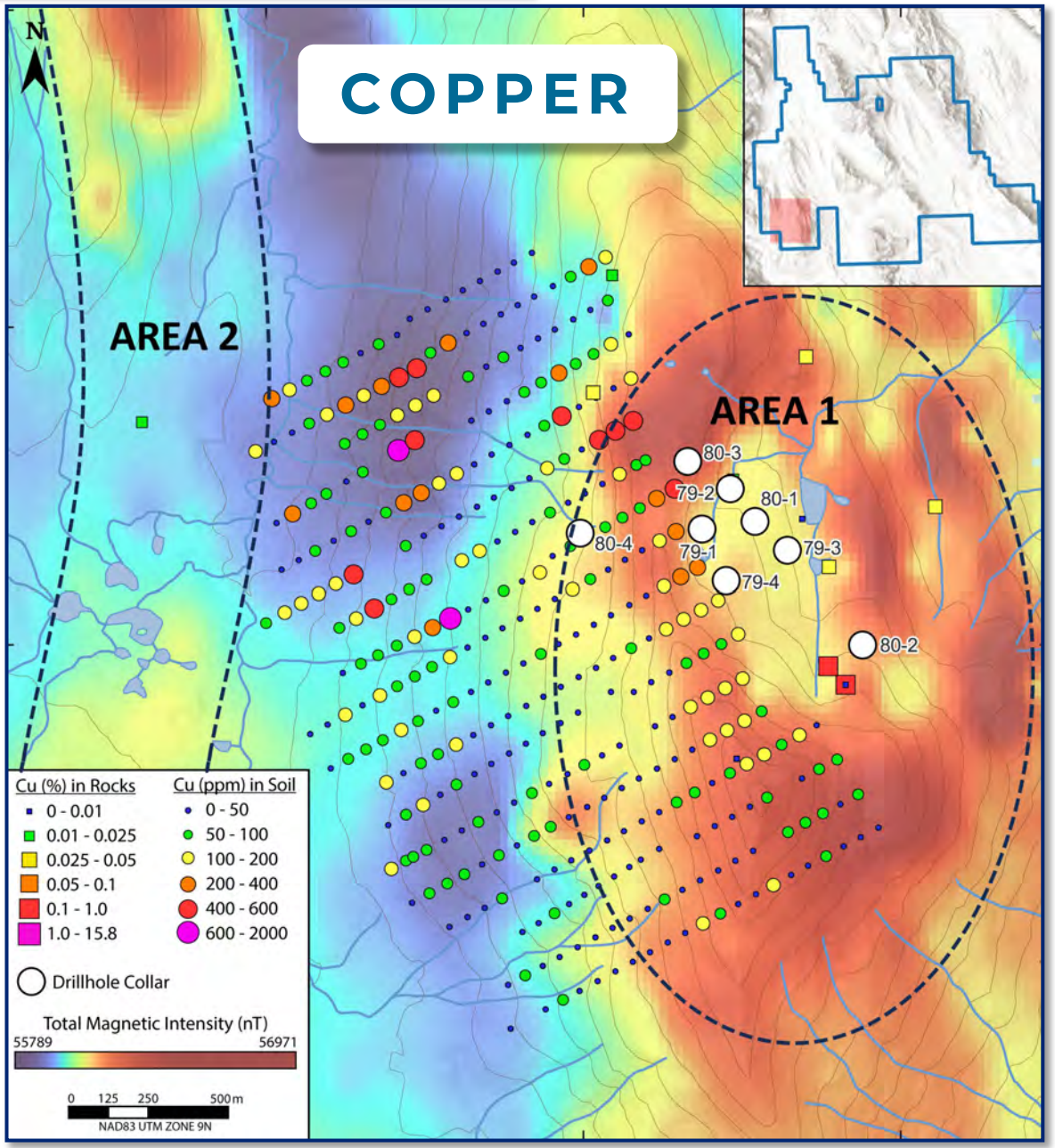
SPUR TARGET AG ZONE

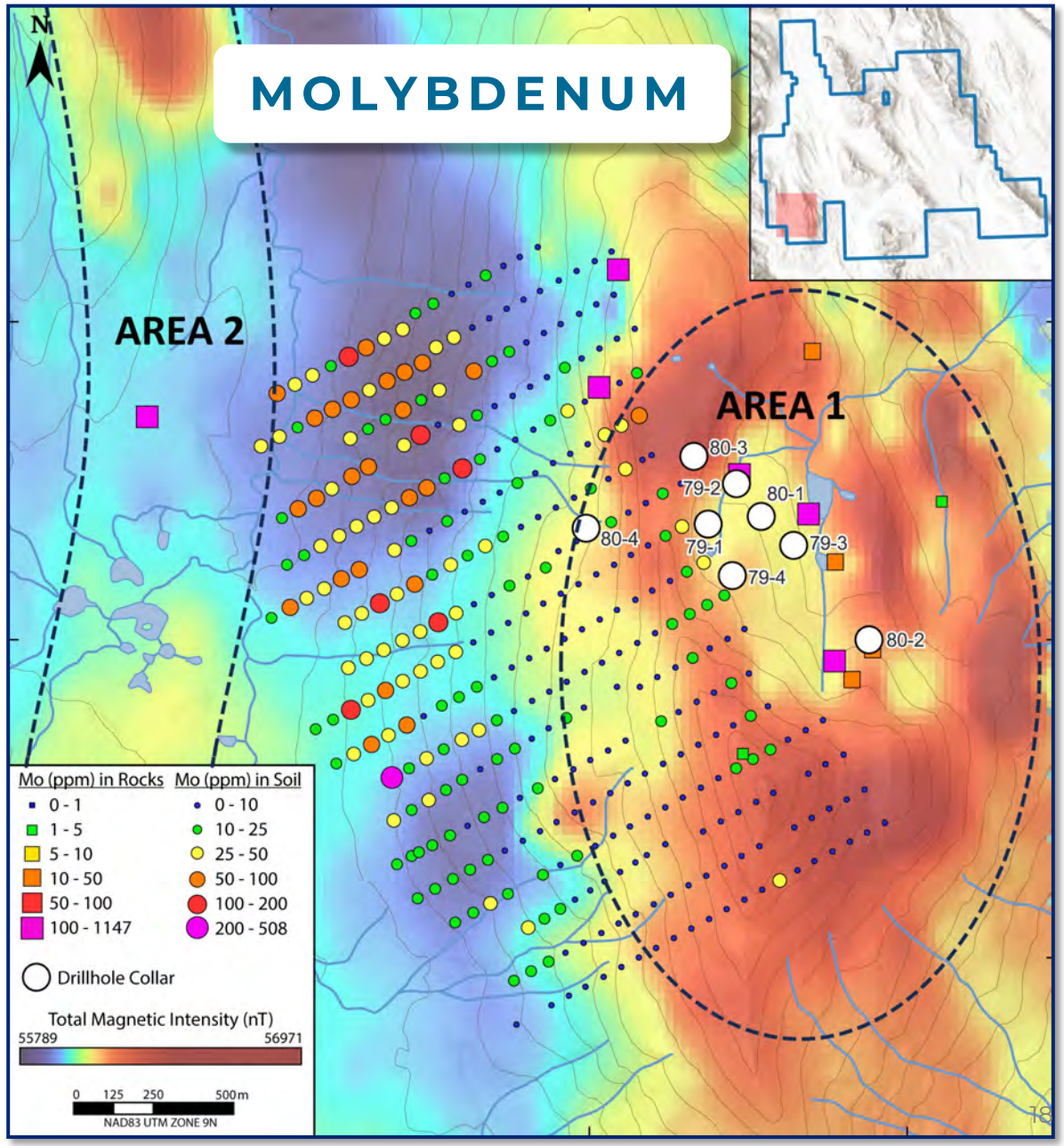
- **200 m x 200 m zone** of intensely fractured and brecciated volcanic rocks hosting mineralized micro-veinlets.
- 2024 chip sampling results included **9.50 m of 0.94% Cu and 18.1 g/t Ag.**
- **Bornite-Chalcocite-Chalcopyrite** are the dominant metallic sulphides present.
- West and southwest of the **AG Zone is open** with limited to no outcrop exposure in the surrounding area.
- **A 4 km x 4 km elliptical magnetic high** surrounding a magnetic low is located southwest and west of the SPUR target area and represents a priority target.



SHEL TARGET

The SHEL Cu-Mo porphyry target hosts 2 main areas of interest with coincident soil and rock Cu-Mo anomalies and magnetic signatures.





SHEL TARGET

The SHEL Cu-Mo porphyry target hosts 2 main areas of interest with coincident soil and rock Cu-Mo anomalies and magnetic signatures.

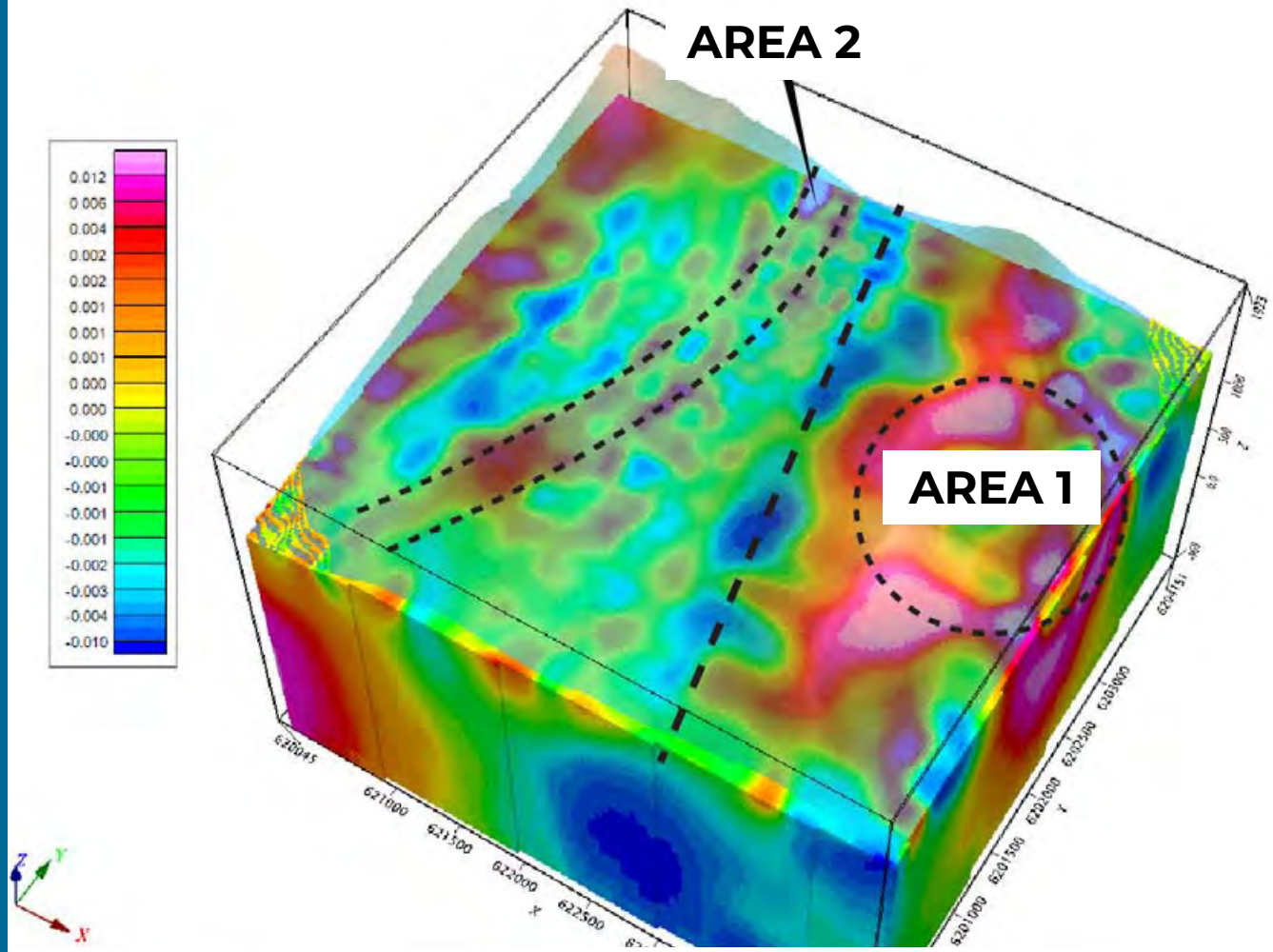
AREA 1

Drilling in 1979 & 1980 (8 holes for 1,616 m) intersected **Cu + Mo mineralization.**

79-2 intersected **59.3 m assaying 0.08% Cu and 0.107% Mo** from 77.7 m (BC Mineral AR 8075).

Mineralization is associated with variable amounts of quartz veining and breccias along margins and with some dikes.

Area 1 is part of a **3 x 2 km arcuate magnetic high** anomaly with several NNW structures with drilling and surface sampling only testing a small portion.



3D Magnetic Susceptibility Model – 1250 m Elevation - BC Mineral Assessment Report 37481

AREA 2

A discrete magnetic high in the north central portion of the SHEL Target area located along the western flank of a magnetic low.

The magnetic anomaly appears to be the magnetic expression of several narrow arcuate magnetic units coalescing into a single feature as observed in the calculated vertical derivative and 3D susceptibility model.

SAY HIGHLIGHTS

The SAY exploration program is fully-funded for 2026. The program aims to complete:

- 25-line km of Induced Polarization Surveys over the IFT and Ozzy targets
- Mapping, rock, soil and biogeochemical sampling over the IFT, Ozzy and SHEL targets.
- Reconnaissance work to evaluate potential new targets.

Systematic and comprehensive exploration programs are successfully **outlining new kilometer-scale copper targets** on the early-stage SAY Project, including the IFT and OZZY targets identified in 2025 with geophysics and surface sampling.

The SAY **geological setting is analogous to significant resources and prospects identified within the Driftwood Corridor**. The Driftwood Corridor setting is analogous to the Toodoggone District.

IFT is centered on a **large circular magnetic anomaly, measuring 2.5 km by 2.5 km** and is coincident with a km-scale Cu-Ag-As-Bi-Mo-Te soil geochemistry anomaly and Cu-Ag mineralized rock samples.

OZZY is located at the intersection of northeast and northwest-trending mag anomalies, where biogeochemical sampling has outlined **two distinct Ag-As-Co-Cu-Hg-Mo-Se-Zn anomalies.**

SPUR target hosts **bonanza-grade copper-silver mineralization** exposed for **> 4.3 km** along Tsaytut Spur ridge and open in all directions.

SHEL target area hosts the potential for **Cu-Mo porphyry** with historic drilling intersecting Cu-Mo mineralization related to dikes and a large arcuate magnetic high.

THE FINLAY TEAM

ILONA BARAKSO LINDSAY, B.Sc.
President, CEO and Director
She has been with the Company for over 15 years and has been responsible for tenure management, accounting, corporate administration, and financings. Ms. Lindsay is a director of the Barakso family companies.

GORD STEBLIN, B.COMM., CPA, CGA
CFO
Has over 30 years of experience in the mining/exploration sector and serves as CFO of 3 other companies in the sector.

WADE BARNES, B.Sc. – GEOLOGY, P. GEO., Q.P.
Vice President, Exploration
Over 20 years geology experience and a Qualified Person (QP) as defined by National Instrument 43-101. Co-received the H.H. "Spud" Huestis Award from AMEBC in 2016 for excellence in Prospecting and Mineral Exploration for the discovery of the Kemess East deposit.

SUSAN FLASHA, M.Sc., P.Geo.
Vice President, Corporate Development
A geologist with over 20 years experience in the industry. The last 15 years have been in senior management roles with Brixton Metals and with Pretium Resources at the Brucejack Mine.

ROBERT F. BROWN
Executive Chairman of the Board and Director
Retired Professional Engineer with over 40 years experience in the mining industry. Former Vice President, Exploration for Great Panther Mining Ltd. and former geologist with LAC Minerals.

DAVID A. SCHWARTZ, B. COMM., J.D.
Secretary and Director
Retired Barrister, Solicitor, Arbitrator and Notary in corporate and securities law predominantly with junior natural resource companies.

ALVIN JACKSON, B.Sc.
Independent Director
Vice President, Exploration and Development & Director of Freegold Ventures. Former President & CEO/COO of Eurozinc Mining Corporation.

KRISTINA WALCOTT
Independent Director
President and CEO of Freegold Ventures Limited since 2009, and a director since 2010.

DR. JOHN A. BARAKSO, DMD
Director
Retired from dentistry after 29 years. Dr. Barakso is a director of the Barakso family companies.

FINLAY MINERALS LTD.

TSX-V: **FYL** | OTCQB: **FYMNF**

AT OUR CORE: **EXCEPTIONAL ASSETS + TECHNICAL EXCELLENCE = ROAD TO DISCOVERY**

ILONA B. LINDSAY

President, CEO and Director

778.384.5706 | iblindsay@finlayminerals.com

ROBERT F. BROWN

Executive Chairman of the Board and Director

604.816.7043 | rbrown@finlayminerals.com

APPENDIX SLIDES

WHAT IS BIOGEOCHEMICAL SAMPLING?

At the SAY Property, outer bark from mature subalpine fir trees is scraped off and collected. The sample is then submitted to the lab for multi-element analysis, similar to a soil geochemical sample.

These biogeochemical samples are collected at regular intervals where there is thick glacial cover (till) and traditional soil samples are not effective.

SOURCES

Kemess South Past Production:
https://www.centerragold.com/operations/kemess-project/kemess-east/

American Eagle Gold NAK23-017 Drill Results:
https://americaneaglegold.ca/news/american-eagle-intersects-302-metres-of-1.09-copper-equivalent-within-606-metres-of-0.74-copper-equivalent/

Sustut Copper 2003 Mineral Resource Estimate (Non-NI43-101-Compliant):
https://minfile.gov.bc.ca/Summary.aspx?minfilno=094D++063

Red Spring Project 1985 Historic Mineral Resource Estimate (Non-NI43-101-Compliant):
https://minfile.gov.bc.ca/Summary.aspx?minfilno=094D%20%20104

Copperline Project 1990 Historic Mineral Resource Estimate (Non-NI43-101-Compliant):
https://minfile.gov.bc.ca/Summary.aspx?minfilno=093M++117