

# Finlay Minerals Enters into Earn-In Agreements with Freeport for its PIL & ATTY Properties

VANCOUVER, BC, April 17, 2025 /CNW/ - **Finlay Minerals Ltd.** (TSXV: FYL) (OTCQB: FYMNF) ("**Finlay**" or the "**Company**") announces that the Company has entered into two definitive earn-in agreements (the "**Earn-In Agreements**") with Freeport-McMoRan Mineral Properties Canada Inc. ("**Freeport**"), a wholly owned subsidiary of Freeport-McMoRan Inc. (NYSE: FCX), pursuant to which it has granted Freeport separate options to earn an 80% interest in its PIL and ATTY Properties (the "**Properties**") in the Toodoggone District of northern British Columbia.

## Highlights –

- Freeport may earn 80% of the PIL and ATTY Projects by expending \$35 million in Exploration Expenditures and making Cash Payments of \$4.1 million - (*Refer to **Table 1** below for further details*);
- Finlay will act as the Operator during the Earn-In period; and
- Exploration Program planning is underway and will be announced shortly.

**Table 1 – PIL & ATTY Property Earn-In Terms**

Property	Cash (CDN \$)	Exploration Work (CDN \$)	Term	Earn-In Percentage
PIL	\$3,000,000	\$25,000,000	6 years	80 %
ATTY	\$1,100,000	\$10,000,000	6 years	80 %

The earn-in in respect of each of the Properties may be exercised separately. Following the completion of the earn-in on either of the Properties, Freeport and Finlay will respectively hold interests of 80% and 20% in such Property, and a joint venture will be formed for further exploration and development. In the event that a party does not fund their portion of further joint venture programs, their interests in the joint venture will dilute. Any party that dilutes to below a 10% interest in the joint venture will exchange its joint venture interest for a net smelter returns ("**NSR**") royalty of 1% on the applicable Property, which is subject to a 0.5% buyback for USD \$2,000,000.

The earn-in requirements can be accelerated by Freeport at its discretion. During the earn-in period, Finlay will be the Operator on the Properties, collecting an operator's fee, under the direction of a technical committee that will approve work programs and budgets during the earn-in period.

The PIL & ATTY Properties are each subject to a 3.0% NSR royalty held by Electrum Resource Corporation ("**Electrum**"), a private company, the outstanding voting shares of which are held by Company directors: John A. Barakso and Ilona B. Lindsay. The Company has a current right to buy back ½ of the royalty (1.5%) on each property for an aggregate payment of \$2,000,000 and \$1,500,000 respectively. Finlay and Electrum have agreed that upon the exercise of the earn-in in respect of each Property by Freeport, the buy-back right will be amended to provide for a 2.0% buyback for each Property, in consideration for an increased buy-back payment to be sole-funded by Freeport without joint venture dilution to Finlay, and will be divided equally between Finlay and Electrum.

Freeport-McMoRan (FCX) is a leading international metals company focused on copper, with major operations in the Americas and Indonesia and significant reserves of copper, gold, and molybdenum.

The Earn-In Agreements were executed and delivered on April 17, 2025 and are subject to approval of the TSX Venture Exchange. Finlay and Freeport are arms-length parties and no finders' fees were incurred with these transactions.

## About the PIL Property:

The 100% owned PIL Property covers 13,374 hectares of highly prospective ground in the prolific Toadoggone mining district of north-central British Columbia. The core PIL claims were staked over 30 years ago by the founders of the Company. Over the decades, numerous Cu-Au-Mo porphyry and porphyry-related Au-Ag epithermal targets have been identified at PIL. The identified targets are central to a broader 70 km porphyry corridor trend, which includes: Centerra Gold's past producing Kemess South Cu-Au porphyry mine and Kemess Underground Cu-Au-Ag porphyry resource, Thesis Gold's Lawyers-Ranch Au-Ag epithermal resource, and the newly discovered Amarc Resources and Freeport AuRORA Cu-Au-Ag porphyry. Readers are cautioned that mineralization on the foregoing regional properties is not necessarily indicative of mineralization on the PIL Property. The PIL Property is road accessible and permitted for the 2025 season. (Refer to **Figure 2 Map.**)

## About the ATTY Property:

The 100% owned ATTY Property covers 3,875 hectares in the prolific Toadoggone mining district of north-central British Columbia. The ATTY Property adjoins Centerra Gold's Kemess Project and Amarc Resources and Freeport's JOY property. Several epithermal-style Ag ± Au ± Cu ± base-metal veins are exposed on the ATTY Property, and geochemical and geophysical work have outlined at least two promising porphyry targets, including the drill-ready KEM Target. The ATTY Property is road accessible and permitted for the 2025 season.

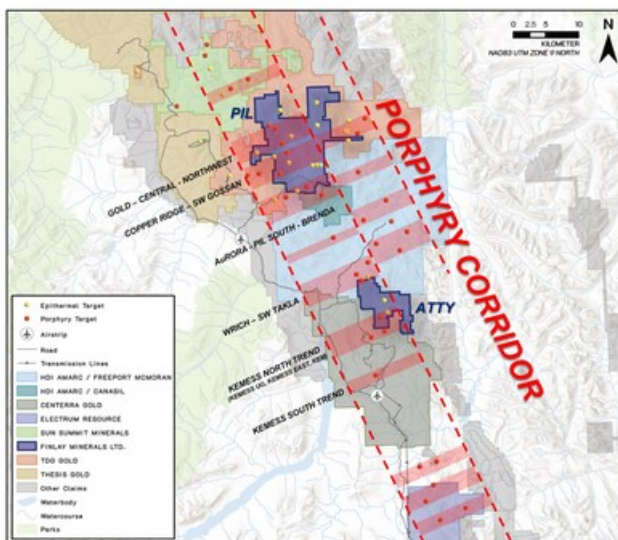


Figure 2 Map. Toadoggone Porphyry Corridor (CNW Group/Finlay Minerals Ltd.)

## 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 with four 100% owned properties in northern British Columbia: the PIL and ATTY properties in the Toadoggone, the Silver Hope Cu-Ag Property (21,322 ha) and the SAY Cu-Ag Property (15,246 ha).

Finlay Minerals is advancing the PIL, ATTY, SAY and Silver Hope Properties that host copper-gold porphyry and gold-silver epithermal targets within different porphyry districts of northern and central BC. Each property is located in areas of recent development and porphyry discoveries with the advantage of hosting the potential for new discoveries.

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](http://www.finlayminerals.com)

**On behalf of the Board of Directors,**

Robert F. Brown  
President, CEO & Director

*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. 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 Properties and the potential exercise of Freeport's option to acquire an interest in the 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, and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. 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.*

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