Finlay Minerals's Field Programs Commenced At Silver Hope & PIL Properties

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VANCOUVER, July 30, 2020 - Finlay Minerals Ltd. (TSXV: FYL) ("Finlay" or the "Company") is pleased to report that exploration work has commenced on its Silver Hope and PIL Properties.

At the Silver Hope Property near Houston, BC, a property-wide, high resolution airborne magnetic survey has been completed. This was followed up by a program of till, soil/stream and rock sampling. Compilation of the magnetic survey and the Company's previous geochemical, IP, and airborne ZTEM surveys will drive the search for mineralized zones like the NNE trending Main Zone host to the past-producing (Cu-Ag-Au) Equity Silver Mine (Newmont Corporation).

The Company plans step out drill testing of high-grade intersections along the Main Zone, such as the Gaul Zone where drill hole SH14-02 returned 10m @ 319g/t silver, 0.88% copper, and 0.2g/t gold starting at 89m deep. (Reference - FYL NR01-15: Finlay continues to expand the Copper-Silver-Gold mineralization at the Silver Hope with a 10.25m intercept of 4.32% Copper Equivalent dated February 26, 2015.)

Since 2007 the Company's drilling has identified Main Zone Cu-Ag-Au mineralization along a strike length of 1.7km extending from the Equity Mine boundary south to the Gaul Zone. In 2010/11 drilling of IP targets adjacent to the Main Zone resulted in the discovery of a Cu-Mo-Ag porphyry that has been traced for nearly one kilometer and up to 600 metres deep. Recent deep IP surveys have identified numerous drill targets that have yet to be tested.

The PIL Property is situated in the Toodoggone mining district that hosts Cu-Au-Ag porphyries (i.e. Centerra Gold's Kemess deposits) and epithermal Au-Ag vein deposits such as the former Baker and Lawyers mines.

A property-wide, high resolution airborne magnetic survey will commence in late July on the PIL. This along with detailed geological, alteration, and structural mapping, and soil and rock geochemistry will better assess the known porphyry Cu-Mo occurrences (NW and PIL South Zones) and identify any additional targets. Compilation of this work will also aid in better understanding of the epithermal Au-Ag mineralization at the Atlas East and Pillar East Zones and extensive gossan zones that are thought to be vectors into deep-seated Cu-Au porphyry systems.

Advances in geophysical technology along with deep drilling has resulted in the discovery of several major porphyry deposits in BC. The Silver Hope and PIL properties are considered prime targets for these advanced exploration approaches.

The Company has implemented precautions and protocols regarding COVID-19 following the Province of British Columbia's guidelines for field programs.

A total of $600,000 has been budgeted for the Silver Hope and PIL Properties 2020 field programs. Details and results of the field work will be reported on in subsequent news releases.

About Finlay Minerals Ltd.

Finlay is a TSX Venture Exchange company focused on exploration for base and precious metal deposits in northern British Columbia. The Company's properties are:

- the Silver Hope Property which includes porphyry copper-molybdenum mineralization discovered in 2010, along with three silver-copper mineralized zones, in a contiguous trend with the mined-out deposits of the former Equity Silver Mine (71 million oz. silver, 185 million lbs. copper and 508,000 oz. gold; Reference: http://minfile.gov.bc.ca/Summary.aspx?minfilno=093L++001). The Silver Hope Property surrounds the former Equity Silver Mine;
- the ATTY Property which is contiguous to the north side of the Kemess East and adjacent to the Kemess Underground deposits of Centerra Gold Inc., and
- the PIL Property, which is adjacent to Sable Resource's Baker Mine, has nine known mineralized zones including the recently discovered and expanded Pillar East gold-silver structural system. The Company is focused on the discovery of copper-gold-molybdenum porphyry systems on the PIL Property.

Qualified Person:

Warner Gruenwald, 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.

Finlay Minerals Ltd. trades under the symbol "FYL" on the TSX Venture Exchange. 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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