

NEWS RELEASE 05-18**FINLAY COMMENCES PIL PROPERTY EXPLORATION**

Vancouver, BC – July 12, 2018 – Finlay Minerals Ltd. (TSXV: FYL) (the “Company”) announces the commencement of an exploration program on its 100% owned PIL Property in the Toodoggone region of northern British Columbia.

In 2017, the Company conducted geophysical, geological and geochemical surveys over the recently discovered Copper Cliff Zone and an adjacent 800 metre (m) long Gold-Silver (Au-Ag) Epithermal structure. The results of this work are outlined in a Company news release dated April 24, 2018 – *Reference: Finlay NR 04-18*. ([Click HERE](#) for a map of the area of 2017 work (Atlas and Pillar East) of the PIL Property and for referencing throughout this news release.)

These and the Company’s previous exploration program results suggest that the Atlas and Pillar East Zones are potentially related to the effects of a large, deep-seated alkalic porphyry system.

The 2018 program will consist of systematic, close-spaced trench sampling along the Au-Ag Epithermal structure/zone. Trenches will be excavated across the trend of the zone with emphasis on known bedrock and float mineralization. It is hoped that this work will determine the zone’s width, strike and dip, alteration and mineralization. Ultimately the program’s objectives are to determine the extent, grade and exploration potential of the Au-Ag Epithermal Zone.

High priority targets include a quartz breccia sub-outcrop where a grab sample in 2017 graded 19.95 g/t Au and 423 g/t Ag – the best results to date. (*Reference: Finlay NR 04-18 dated April 24, 2018*.) Another priority target will be the area of a 0.5m quartz breccia boulder found 40 metres to the north that assayed 6.57g/t Au and 13.1g/t Ag (*Reference: Finlay NR 06-16 dated October 25, 2016*). Numerous other rock and soil anomalies along the Au-Ag Epithermal Zone will be investigated and tested.

The 2017 Induced Polarization (IP) survey identified a general increase in IP chargeability values with a weak but well-defined anomaly at the southern portion of the Au-Ag Epithermal Zone just north of the Copper Cliff Zone. In 2016, the Copper Cliff chip sampling returned 25m of porphyry copper mineralization grading 1.04% Cu and 23g/t Ag. (*Reference: Finlay NR 06-16 dated October 25, 2016*). Such anomalies will be examined and sampled.

The PIL program is scheduled to be completed by late July with results announced once they are received and compiled.

The Company strongly believes that the PIL property has the potential to host epithermal and alkalic copper porphyry deposits similar to those found in the Toodoggone region.

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 include:

- ♦ the **Silver Hope** 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;

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- ♦ the **ATTY** which is contiguous to the north side of the Kerness East deposit and adjacent to the Kerness Underground deposit of Centerra Gold Inc. and which was recently optioned to Serengeti Resources Inc. (*Reference: Finlay NR 01-18 dated March 5, 2018*), and
- ♦ the **PIL** Property which is adjacent to Sable Resource's Baker Mine.

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,

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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 PIL 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, 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.*