
FINLAY MINERALS LTD.

FINLAY DISCOVERS HIGH GRADE GOLD-SILVER ON ITS PIL PROPERTY

Vancouver, BC – September 20, 2018 – Finlay Minerals Ltd. (TSXV: FYL) (the “Company”) is pleased to announce new gold-silver (Au-Ag) discoveries from a trenching program at the Pillar East Zone on the PIL Property in the Toadoggone region of northern British Columbia.

It is now evident that several variably-oriented, steeply dipping zones of gold-silver mineralized quartz stockwork, silicification and quartz-carbonate breccias occur within a structural trend estimated at 500 – 800m long by ~100m wide. Breccia sample T2-25 assayed 20.63g/t gold and 694g/t silver across 0.35m. The full dimensions and extent of the various zones and the potential for nearby similar mineralization have yet to be delineated.

(Click [HERE](#) for a map of the area of 2018 work on the Pillar East for referencing throughout this news release.)

Program Highlights:

- Detailed channel sampling yielded 102 rock samples from 14 trenches scattered along 500 metres of the 800m trend. Overburden was generally less than 1m thick;
- 9 new Au-Ag mineralized structures (zones) were identified by trenching;
- Trenches T1 and T2 exposed steeply dipping, northwest striking mineralized zones comprised of silicification, quartz veining and quartz-carbonate breccias. Elsewhere several trenches exposed mineralized and structural (fault) zones that strike northerly and dip near vertically suggesting there are two or more structural orientations associated with the epithermal trend.
- Overall, 23 trench samples returned greater than (>) 1,000 ppb (1.00g/t) Au and range up to 20.63g/t Au;
- 15 trench samples assayed > 50g/t Ag and range up to 694g/t Ag;
- Free gold, electrum and argentite (silver) were visually identified in four samples from Trench T2 that targeted a 2017 sub-crop discovery (see Finlay NR 04-18 dated April 24, 2018);
- Metallic analysis of higher-grade samples confirmed the presence of coarse gold and silver;
- Galena (Pb), sphalerite (Zn) and chalcopyrite (Cu) are present in many of the new zones.

(Click [HERE](#) to view photos of trenching samples.)

Mr. Peter Tegart, mining executive, co-founder of the Lawyers Cheni Mine (located in the Toadoggone region) and director of the Company states:

“This is not a single epithermal vein - it is a structural Au-Ag system comprised of silicification, quartz veining and quartz-carbonate breccias that is larger than we thought and has the potential to be sizeable and economic assuming intensity and continuity of mineralization. This project now requires critical pre-drilling definition trenching.”

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Table of Significant Results from 2018 Trenching Program:

Trench	Sample	Interval (m)	Au (g/t)	Ag (g/t)	AuEq (g/t) *
T1	T1-02	1.00	2.67	102.00	3.87
T1	T1-07	0.40	5.70	48.90	6.27
T1	T1-08	0.80	8.35	64.50	9.11
T2	T2-10, 11	1.30	2.94	48.42	3.51
T2	T2-13 - 15	1.25	6.16	191.10	8.41
<i>includes</i>	T2-13	0.40	12.22	567.00	18.89
T2	T2-18, 19	0.85	4.19	109.29	5.48
T2	T2-22	0.25	5.29	87.00	6.31
T2	T2-25, 27	0.95	8.13	269.64	11.30
<i>includes</i>	T2-25	0.35	20.63	694.00	28.79
T2	T2-33	0.45	3.22	49.50	3.80
T2	T2-34, 35	1.35	4.26	33.70	4.65
T2	T2-39, 40	1.25	5.29	44.71	5.82
<i>includes</i>	T2-40	0.45	14.22	113.00	15.55
T2	T2-42, 43	1.30	1.49	33.52	1.89
T2	T2-46	0.70	3.08	26.20	3.39
T2	T2-48	1.15	1.08	4.00	1.13
T6	T6-01	1.15	2.44	16.60	2.63
T6	T6-07	0.75	1.71	102.00	2.91
T8	T8-02	0.55	2.34	86.00	3.35
T11	T11-01	2.05	1.62	9.10	1.73
T13	T13-01	1.40	5.22	19.00	5.44

Notes to Table of Significant Results:

1. All intervals represent true width;
2. AuEq* was calculated using the ratio of 1:85 (Au – USD \$1,200/oz, Ag – USD \$14.00/oz);
3. Assay values are uncut.

A high priority trench, T2, was excavated at the site of a 2017 sub-crop discovery of a quartz breccia sub-outcrop where a grab sample graded 19.95 g/t Au and 423 g/t Ag (Finlay NR 04-18 dated April 24, 2018.) Trench T1 targeted a 0.5m quartz breccia boulder 40m north of T2 that assayed 6.57g/t Au and 13.1g/t Ag (Finlay NR 06-16 dated October 25, 2016). Other rock and soil anomalies were trenched along the Au-Ag epithermal trend.

(Click [HERE](#) for further information regarding the current modeling of the Pillar East and this mineralization in addition to a detailed table of results).

The Company believes that collectively, the Pillar East Au-Ag Zone, the Copper Cliff Cu-Ag Zone immediately south, the nearby Atlas East epithermal Au-Ag Zone and the presence of granitic clasts in copper mineralized breccia dikes proximal to a very large airborne Thorium/Potassium anomaly are potentially related to a large, deep-seated porphyry system.

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Next Steps Now and in 2019:

1. Conduct a further 5.4 km of deep induced polarization (IP) geophysical surveying from Pillar East westerly across the Atlas East Zone - this is scheduled to commence immediately;
2. Conduct petrographic analysis of the trenching samples – this will start immediately.
3. Compile the IP survey results along with the recent trench sampling, petrographic studies and historic soil and rock geochemical data from the Pillar East Au-Ag epithermal system and the Copper Cliff Zone along with the Atlas East Zone geochemical and shallow drilling results.
4. Plan a detailed mapping program of the 800m x 100m Au-Ag structural system, the Copper Cliff and the Atlas East concurrent with the proposed definition trenching program below.
5. Carry out a \$100,000 to \$150,000 definition trenching program that will further delineate the size, structural orientation and drill targets of the Au-Ag structural system.

The PIL property is situated in the Toodoggone mining district: a mineral-rich belt host to numerous porphyry copper-gold and epithermal Au-Ag deposits. The property lies immediately northeast of the former Baker Au-Ag Mine (Sable Resources) and 35 km northwest of the former Kemess Cu-Au open pit mine.

No deep drilling has ever been conducted at any of the PIL Property mineralized zones.

Qualified Person:

Warner Gruenwald, P.Geo. and Vice President, Exploration for Finlay and a qualified person as defined by National Instrument 43-101, has supervised the recent program and preparation of the information that forms the basis for the scientific and technical information contained in this news release.

Sample analysis was performed by Bureau Veritas Commodities Canada Ltd. in Vancouver, BC. Multi-element analysis utilized aqua regia digestion and ICP-MS methodology (AQ201). Samples >10g/t Au and >100g/t Ag were re-analyzed by Method MA404 using 4-acid digestion and AAS finish. Quality assurance/quality control (QA/QC) consisted of the insertion of an analytical reference standard for every 20 samples.

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 Cu-Mo discovered in 2010, along with three Ag-Cu mineralized zones, in a contiguous trend with the mined deposits of the former Equity Silver Mines (71 million oz. Ag, 185 million lbs Cu and 508,000 oz Au. The property surrounds the former Equity Silver Mine. (Reference: <http://minfile.gov.bc.ca/Summary.aspx?minfilno=093L++001>);
- The Atty property which is contiguous to the north side of the Kemess East deposit and adjacent to the Kemess Underground deposit of Centerra Gold Inc. and which was recently optioned to Serengeti Resources (Finlay NR 01-18 dated March 5, 2018), and
- The PIL Property.

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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) 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 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.*