

NEWS RELEASE 11-18

FINLAY REPORTS ON EXERCISE OF WARRANTS BY ITS CHAIRMAN

Vancouver, BC – October 19, 2018 – Finlay Minerals Ltd. (TSXV: FYL) (the “Company”) reports that John Barakso, Chairman of the Board, Director and Control Person of the Company, has exercised 2,857,143 share purchase warrants (“Warrants”) held by Baril Developments Ltd. (“Baril”).

The Warrants, exercisable at \$0.05 and expiring in April, 2020, resulted in the issuance of 2,857,143 common shares to Baril for consideration paid to the Company of \$142,857.15. Mr. Barakso will not be selling the common shares issued pursuant to this transaction but rather will be holding them for investment purposes.

Mr. John Barakso, Chairman of the Board and founder of the Company states:

“Every time we do work on our properties, we find something or something more that makes the Company’s property assets more compelling for all of us.”

The funds garnered from this transaction will be used by the Company to fund further exploration work on their PIL and Silver Hope Properties.

The Company further confirms that there has been no material change in the operations of the Company.

Additional details regarding the above transaction may be found on the SEDAR profile of Finlay Minerals Ltd. at www.sedar.com.

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 Mines (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** 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 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

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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 and Silver Hope 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.