

NEWS RELEASE 07-19

Finlay Mineral's Fully Funded 2020 Exploration Plans for the Silver Hope and PIL Projects

Vancouver, BC – December 10, 2019 – Finlay Minerals Ltd. (TSXV: FYL) ("The Company") reports it has outlined 2020 exploration plans for the Silver Hope and PIL projects to include deep core drilling, a gravity survey and deep-penetrating induced polarization (IP) 3D geophysics. Focus will be on the deep-seated sources of known surface and shallow alteration and mineralization discovered historically and by Finlay's exploration efforts.

The Company expects to fund the 2020 exploration plans from the net proceeds to be raised from the Company's previously announced \$1.0 million private placement financing (the "**Private Placement**"). For further details on the Private Placement, please refer to the Company's news release dated November 21, 2019 and material change report dated November 29, 2019, which are available for viewing under the Company's profile on SEDAR at www.sedar.com.

Silver Hope Project:

The **Silver Hope** Property surrounds 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 former mine is now owned by Newmont-Goldcorp. A 2018 geophysical survey identified a large 3D IP anomaly on a NNE-SSW trend extending from the Equity Mine Main and Southern Tail deposits. The large IP anomaly is situated approximately one kilometre SSW of the latter deposit.

The Company's success rate of drilling geophysical anomalies is high and has led to the discovery of the West Horizon's copper-molybdenum (Cu-Mo) porphyry, and to deep-seated copper-silver-gold (Cu-Ag-Au) stockwork mineralization along the Main Deep Horizon.

The compilation of two seasons of Volterra 3D deep penetrating IP surveys has led to a re-interpretation of the IP data and the realization that the IP anomalies are directly related to Cu-Ag-Au mineralization, and that by far the largest anomaly with an estimated 300m by 1,000m area at 500m depth, is untested by drilling. The Company believes that the large IP anomaly may be related to a deep-source intrusion for the mineralizing hydrothermal system or to another former Equity Silver Mine-sized mineralized zone.

A gravity survey is planned in the spring of 2020. Two deep drill holes, totaling 2,000m are proposed and will be targeted based upon the deep 3D IP anomaly and gravity data.

PIL Project:

The **PIL** Property, which is adjacent to Sable Resource's Baker Mine, has nine known mineralized zones; five of these zones have known alteration, mineralization, and are associated with past shallow ground IP geophysical, airborne magnetic and K/Th surveys and will be tested with Volterra 3D deep IP and magnetotelluric surveys for deep-seated porphyry Cu-Au systems. This work will commence in the summer of 2020 along with geological and alteration mapping.

Since 2003, the Company has been testing combined geophysical, geochemical and geological targets. Both the Northwest Zone Cu-Mo porphyry, and the Atlas East and Pillar East epithermal Au-Ag targets have been discovered with the former two having previous shallow drill holes. Recent analysis of the Toadoggone district by the Geological Survey of BC (report 2019-08) has concluded that deep-seated porphyry Cu-Au targets may exist beneath extensive zones of alteration and epithermal mineralization.

ATTY Project:

The **ATTY** Property is contiguous to the north side of the Kemess East deposit and adjacent to the Kemess Underground deposit of Centerra Gold Inc.

NEWS RELEASE 07-19

ATTY IP surveys and geological re-evaluation outlined four potential buried porphyry Cu-Au targets immediately NW of the deep-seated Kemess East porphyry Cu-Au deposit. Serengeti Resources has an option on the ATTY project and has fulfilled their first and second year option payments and work commitments. Serengeti completed a comprehensive program of historic core re-logging, IP geophysics, surface geological mapping, and rock sampling in 2018, and 2,318m of drilling in six holes in 2019. For further details on Serengeti's results and work on the ATTY, reference Serengeti's news release 2019-15 dated October 9, 2019 on SEDAR at www.sedar.com.

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

For further information, contact:

Finlay Minerals Ltd.
Robert Brown, President & CEO
Tel: 604-684-3099
rbrown@finlayminerals.com

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 Company's 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.*