

**NEWS RELEASE 03-20****FINLAY'S FIELD PROGRAMS COMMENCED AT  
SILVER HOPE & PIL PROPERTIES****Not for distribution to United States newswire services or for dissemination in the United States**

**Vancouver, BC – 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:

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- ♦ 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](http://www.finlayminerals.com)

**On behalf of the Board of Directors,**

Robert F. Brown, P. Eng.  
President & CEO

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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 Silver Hope & PIL 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*

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*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.*