

Letter from Finlay's President

March 22, 2021

Dear Finlay Shareholders & Supporters:

I am writing to you to let you know where we stand with our properties and exploration programs after 2020 and what we hope to achieve in 2021.

2020 was a transformative year for Finlay.

The Company's management took a step back and re-thought the Silver Hope and PIL properties. We did this by completing digital compilations of historical data and from these comprehensive compilations, we re-interpreted targets. We then completed field programs on these two properties leveraging new technologies that have been developed over the last decade.

Silver Hope Property:

The re-thinking on this property led us to the discovery of a new 1km x 3km² open-ended soil geochemistry anomaly which we have called the "Equity East". What has us excited about this new, large anomaly is that it also directly correlates to an airborne geophysical ZTEM anomaly.

This new discovery mirrors, is parallel and to the east of the Finlay's MAIN Horizon - Newmont Corp.'s Equity Silver Mine 4km long trend. Finlay's MAIN Horizon is a south westerly continuation of Newmont's former Equity Silver Mine that produced 33 million tonnes containing 71 million oz. silver, 500,000 oz. gold and 185 million lbs. of copper *.

A priority for our 2021 exploration program is discovering the source of the anomalous soil geochemistry/ZTEM geophysics with the completion of the rock and soil sampling, mapping, ground geophysics and drilling.

PIL Property:

The re-thinking on this property led us to identifying eight (8) known and potential copper porphyry targets. In 2020, we started the characterization of these targets through detailed geological and

alteration mapping. Peripheral to the porphyry targets are also numerous epithermal gold-silver targets which may also be associated with deeper buried copper porphyry targets.

The 2021 exploration program will continue this target characterization work. Also, a property-wide high resolution airborne magnetic survey is scheduled to be flown in June. This will be the first property-wide survey conducted by the Company on the PIL and will further assist with the characterization and honing of targets.

ATTY Property:

The ATTY is adjacent and contiguous to the northern boundary of Centerra Gold's Kemess project. Finlay has retained Tripoint Geological and Wade Barnes, who was instrumental in the discovery and delineation of the Kemess East deposit (on ATTY's border) and in moving the Kemess Underground deposit through to its PEA. Tripoint is currently doing a complete digital data compilation with a view to finding the fault off-set portion of the Kemess East deposit.

With the advancements and new multiple prospective targets on each of our three 100% owned properties, and with the increase in the prices of copper, silver and gold in the last 12 months, Finlay is poised for major discoveries on all of its properties.

Our next steps are to update our Investor Presentation and make it available on our website in the coming weeks; from there, we will move to raising funds for the 2021 work programs.

Finlay Minerals is focussed on the discovery of large, long-life, copper-gold-silver-molybdenum porphyry deposits, associated gold-silver veins and Equity Silver-type copper-silver-gold deposits in British Columbia, Canada. All three of its properties are in areas and adjacent to historic mining and active exploration.

We appreciate your patience and support and look forward to answering any questions you may have. Feel free to reach out to us at info@finlayminerals.com any time and stay tuned.

Warm regards,

Robert F. Brown and the Finlay Team.

*Equity Silver Minfile: https://minfile.gov.bc.ca/report.aspx?f=PDF&r=Minfile_Detail.rpt&minfilno=093L++001