

NEWS RELEASE 11-21**Finlay Minerals commences drilling the Main Trend at Silver Hope;
IP surveys successfully identify the presence of
significant anomalies in the Equity East and Allin Zones**

Vancouver, BC – October 20, 2021 – Finlay Minerals Ltd. (TSXV: FYL) (“Finlay” or the “Company”) is pleased to announce the commencement of a diamond drill program along the MAIN Trend and completion of the Induced Polarization (“IP”) geophysical survey over the Equity East and Allin Zones on its Silver Hope Property. The Silver Hope property is located approximately 70 kilometers (km) southeast of Houston, BC and surrounds Newmont Corporation’s former Equity Silver Mine.

Highlights:

- a 2,000 metre (m) oriented-core drill program has commenced along the Main Trend, targeting 5 mineralized zones from previous Finlay and historical drilling.
- the recently completed IP survey successfully outlined two sizeable chargeability and resistivity anomalies, the Equity East and Allin anomalies. The Equity East anomaly covers approximately 1.0 km x 2.0 km and the second anomaly, the Allin, covers approximately 2.0 km x 1.5 km.
- detailed IP will be undertaken over both anomalies in advance of drill testing in the spring of 2022, once all necessary permits have been secured.

Robert F. Brown, President & CEO of Finlay states:

“The successful completion of the IP survey is a major step forward in building a more comprehensive picture of potential mineralizing sources on the Equity East and Allin Zones. Combined with the previously completed airborne magnetic survey, multi-element anomalous soil geochemistry, and geology, priority drill targets are being compiled to be tested in the spring of 2022.”

2021 Drilling:

A 2,000m oriented-core drilling program commenced over the Gaul, Superstition and Hope Zones along the MAIN Trend. The drilling will be re-oriented from the historical E-W pattern to NW-SE taking into consideration findings of the initial oriented-core drilling program at the Gaul Zone in late 2020. Drilling will target mineralization in the more susceptible tuff beds at less than 100m depth.

2021 IP Geophysics:

Designed to provide a better understanding of the subsurface geology in these areas due to the lack of outcrop, the IP covered the ZTEM and airborne magnetic targets and a historical north-south oriented IP target immediately west of the Allin Zone. Covering a 4.0 by 3.5 km area, a total of 19 line-km were completed and encompassed the Equity East and Allin Zones multi-element soil and rock geochemistry anomalies with 0.5 – 1.0 km spaced east-west lines.

The IP survey successfully outlined two major anomalies within the Equity East and Allin Zones. In combination with the completed airborne magnetic survey in 2020 and the ZTEM survey in 2012, the IP

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survey helped confirm the subsurface geology with the Goosly Plutonic center underlying the Equity East and Allin Zones. The plutonic center hosts a large magnetic high feature at surface with a large low conductive core at depth. On top and surrounding this geophysical feature are several chargeability and resistivity IP anomalies. The Goosly Plutonic Suite could be the source of the mineralization present at the Main Trend (Newmont's Equity Silver Mine Main & Southern Tail deposits, and Finlay's Superstition, Hope and Gaul Zones). The Equity East and Allin IP anomalies show similarities to the Main Trend with porphyry-type intrusion centers which could host porphyry mineralization.

([CLICK HERE](#) to see the map displaying the 2021 IP lines, the resulting IP anomalies that will be drill tested in 2022 and the 2021 Main Trend proposed drill holes).

In addition, detailed mapping and rock sampling (including Terraspec alteration studies) in the Equity East and Allin Zones were undertaken as part of the efforts to build a comprehensive geological foundation. The company plans to conduct exploration drilling on the Allin and Equity East Zones in the spring of 2022.

Qualified Person:

Wade Barnes, 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.

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 recently completed a financing of \$1.0 million flow-through and \$1.64 million non-flow-through funds.

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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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 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.*