

## PRESS RELEASE

### EARLY WARNING REPORT FOR JOHN BARAKSO FILED PURSUANT TO NATIONAL INSTRUMENT 62-103 For Immediate Release

August 2, 2017

**Vancouver, British Columbia** – John Barakso announced today that he has acquired, directly and indirectly, an aggregate of 2,801,666 common shares of Finlay Minerals Ltd. (the “**Shares**”) and 1,358,332 common share purchase warrants of Finlay Minerals Ltd. (the “**Warrants**”). Of these securities, 2,716,666 Shares and the Warrants were purchased by his company, Baril Developments Ltd. (“**Baril**”) on August 2, 2017, pursuant to a private placement of units of Finlay Minerals Ltd. at a price of \$0.06 per unit, for total consideration of \$163,000 (the “**Private Placement Shares**”). Baril is controlled by Mr. Barakso.

The remaining 85,000 Shares (the “**TSXV Shares**”) were purchased through the facilities of the TSX Venture Exchange (the “**TSXV**”) between April 13, 2016 and August 1, 2017 by Baril (as to TSXV 20,000 Shares), Mr. Barakso (as to 35,000 TSXV Shares) and Electrum Resource Corporation (“**Electrum**”), a company that is controlled by Mr. Barakso (as to 30,000 TSXV Shares).

The acquisition of the Private Placement Shares and the applicable TSXV Shares brings the total holdings in the common shares of Finlay Minerals Ltd. by Baril to 15,175,576 common shares, representing approximately 21.04% of the outstanding common shares of Finlay Minerals Ltd.

The acquisition of the Private Placement Shares and the TSXV Shares brings the total holdings in the common shares of Finlay Minerals Ltd. by Mr. Barakso, both directly and indirectly through Baril and Electrum, to 35,761,110 common shares, representing approximately 49.59% of the outstanding common shares of Finlay Minerals Ltd.

Immediately before the acquisition of the Private Placement Shares and the TSXV Shares, Mr. Barakso held, directly and indirectly, 32,959,444 common shares of Finlay Minerals Ltd., representing 47.92% of the issued and outstanding common shares of Finlay Minerals Ltd. (calculated as of July 31, 2017).

Baril is incorporated under the laws of British Columbia and its head office is located at #912 – 510 West Hastings Street, Vancouver, BC. The principal business of Baril is a holding company.

The Shares were purchased and are presently being held for investment purposes. In the future, Mr. Barakso may directly or indirectly acquire additional common shares of Finlay Minerals Ltd. or dispose of such shares subject to a number of factors, including general market and economic conditions and other investment and business opportunities available.

A copy of the Early Warning Report to which this press release relates can be obtained from Ilona Lindsay at 604-684-5133 or on the SEDAR profile of Finlay Minerals Ltd. at [www.sedar.com](http://www.sedar.com).