

NEWS RELEASE 04-20

FINLAY MINERALS TO COMMENCE SILVER HOPE DRILL AND EXPLORATION PROGRAM

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Vancouver, BC – September 22, 2020 – Finlay Minerals Ltd. (TSXV: FYL) (“Finlay” or the “Company”) is pleased to provide an exploration plan update for its 100% owned Silver Hope Property.

Silver Hope Property 2020 Drill Program:

A five-hole 900m drill program will take place along the NNE trending Main Horizon - a geophysical / geochemical feature that is host to three mineral occurrences. This program is a follow-up to drill hole SH14-02 at the Gaul Zone, the southernmost mineral occurrence, which intersected 10.25m grading 319g/t silver, 0.88% copper and 0.19g/t gold starting at 89.0m. (*Reference: NR01-15 news release dated February 26, 2016.*)

Drilling will target the up-dip and north-south projections of this high-grade mineralization. The program will start in early October with assay results expected by the end of November.

Silver Hope Property 2020 Exploration Plan:

With the compilation of the historic Silver Hope data, and the recently completed detailed airborne magnetic survey, a 4km NNE trending feature that parallels the Company’s Main Horizon and Newmont Corporation’s Equity Silver Southern Tail – Main deposits has been identified. (Click [HERE](#) to view the detailed airborne magnetic survey with targets).

Exploration of this large new target will consist of a 700-sample soil survey, geological reconnaissance and rock sampling. The Company’s exploration model for this area is Equity Silver-type intrusive related, mesothermal silver-copper-gold mineralization.

The former Equity Silver Mine produced, between 1980-1994 from open pit and underground mining, 33.8 million tonnes grading 64.9g/t silver, 0.4% copper and 0.46g/t gold, containing 71.38 million ounces silver, 508,037 ounces gold, and 185.4 million pounds copper.

(*Reference: <http://minfile.gov.bc.ca/Summary.aspx?minfilno=093L++001>.*)

The safety of all persons is paramount, and the Company will continue to follow the Province of British Columbia’s guidelines and timelines regarding COVID-19 to provide a safe working environment for all.

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:

- ♦ 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). The Silver Hope Property surrounds the former Equity Silver Mine;
- ♦ the **ATTY** Property which is contiguous to the north side of the Kemess East deposit and adjacent to the Kemess Underground deposit of Centerra Gold Inc., and

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- 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

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

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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.