

NEWS RELEASE 05-20

FINLAY MINERALS COMPLETES ITS 2020 SILVER HOPE PROPERTY FIELD WORK

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Vancouver, BC – November 18, 2020 – Finlay Minerals Ltd. (TSXV: FYL) (“Finlay” or the “Company”) is pleased to announce completion of the 2020 field work on its Silver Hope property. The overarching goal for the Company’s field programs was to leverage new exploration technologies and geological knowledge developed over the last decade to advance the property’s mineral potential.

Silver Hope Property Drill Program:

The Company completed core drilling of six holes totalling 1,192m in late October along the Main Horizon - a geological trend that extends southerly from the former Equity Silver Mine. The Main Horizon is defined by NNE trending coincident geophysical (ZTEM, IP) and geochemical anomalies. Drilling was centred around drill hole SH14-02 in the Gaul Zone which in 2014 intersected **10.25m grading 319g/t silver, 0.88% copper and 0.19g/t gold starting at 89.0m.** (Refer to news release 01-15 dated February 26, 2015).

The objective of the drill program was to better understand the spatial orientation of the high-grade silver-copper mineralization encountered in SH14-02 and to explore for further continuity. To test this, two angled holes were drilled on three sections 50 meters apart. Drilling was conducted with “oriented core” equipment which determines the true direction and orientation of mineralized veins as well as dykes, structures, and host rock bedding.

All drill holes intersected considerable lengths of altered volcanic and sedimentary rocks similar to the geology hosting the former Equity Silver Mine. Initial observations indicate that mineralization occurs as a variety of fracture filled vein swarms consisting of:

- pyrite
- pyrite, sphalerite, galena +/- chalcopyrite
- pyrite, chalcopyrite +/- tetrahedrite
- tetrahedrite dominate, and
- quartz, pyrite, chalcopyrite +/- (tetrahedrite, galena, and molybdenite)
as seen in SH14-02.

In each drill hole a metres thick massive sulfide plus quartz vein was also intersected containing pyrite, chalcopyrite, tetrahedrite, galena, sphalerite, and fine, dark sulfides. Also noted is that the mineralized veins, as well as compositionally variable dykes, share the same NNE orientation with ~50-degree west dips. This orientation roughly parallels the NNE orientation of the ZTEM conductivity anomalies and gives credence to other sub-parallel ZTEM features on the Silver Hope property being related to mineralization.

In addition, drilling displayed a continuity of mineralization between holes indicating +100 metres of strike length and 100 meters down dip. It is the Company’s belief that the mineralization encountered is related to a buried copper porphyry intrusion.

Drill assay results are expected in 8 - 10 weeks as laboratories are experiencing delays due to COVID-19 restrictions.

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Silver Hope Property Exploration Program:

Based on this year's property data compilation (refer to news release 01-20 dated May 11, 2020), and the property-wide, high resolution airborne magnetic survey completed (July, 2020), a 434-sample soil survey was conducted over an area of coincident airborne ZTEM and strong magnetic anomalies. This 4km, NNE trending feature parallels the Company's Main Horizon-Newmont Corporation's Equity Silver Southern Tail – Main Zones. The soil program target was an Equity Silver-type intrusive-related mesothermal, silver-copper-gold mineralized sulfide zone and an underexplored area between Equity and the Allin Creek Creek area.

Analytical results from the soil sampling program are expected in 6-8 weeks.

[CLICK HERE](#) to see the property-wide high resolution airborne survey, ZTEM anomalies and silver geochemistry map overlain by the 2020 areas of field work and exploration targets.

In June, a program of glacial till, soil and stream sampling was completed around Allin Creek in the eastern part of the property as a follow-up to the Company's 2019 sampling program. This work was prompted by BC Geological Survey (BCGS, 2009/10) glacial till anomalies and several historic occurrences of polymetallic float, the source of which was never found by previous operators.

The strongest geochemical anomalies from the 2020 survey occur along the western part of the Allin Creek grid indicating these anomalies are "open" to the west. This appears to enhance the exploration potential of the NNE trending geophysical feature paralleling the Company's Main Horizon - Newmont Corporation's Equity Silver Southern Tail – Main Zones.

Between 1980-1994, the Equity Silver Mine produced, 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 Company followed and continues to follow the Province of British Columbia's guidelines and protocols to provide a safe working environment for all during the COVID-19 pandemic.

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.

About Finlay Minerals Ltd.

Finlay is a TSX Venture Exchange company focused on exploration for base and precious metal deposits in northern British Columbia.

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.,
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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 Company's PIL-Gold and Silver Hope 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 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.