

Finlay Minerals doubles the size of the Equity East soil geochemistry anomaly on its Silver Hope Property

VANCOUVER, BC, July 29, 2021 /CNW/ - **Finlay Minerals Ltd.** (TSXV: FYL) ("**Finlay**" or the "**Company**") is pleased to announce the completion and results of Phase I of its 2021 exploration program.

Highlights:

- The June 2021 soil / rock sampling program has doubled the size of the multi-element geochemistry anomaly at the Equity East target to an area of 3.5 by 3.5 kilometers ("km").
- The soil sample anomaly is coincident with airborne magnetic and ZTEM results.
- A ground induced polarization ("IP") geophysical program of 15-30km will commence in mid-August over the Equity East target.
- A 2,000 meter ("m") oriented-core drill program has been designed to test the 2020 re-interpreted nature of the Silver ("Ag"), Gold ("Au") and Copper ("Cu") mineralization found along the MAIN Trend; this program is scheduled for late September, 2021.
- The drill program will test for open pitable Ag-Au-Cu mineralized zones above 100m depth.

The overall goal for the Company's 2021 exploration program is to leverage the data compilation of the past 50 years of exploration work in the search for further Equity Silver-type (open-pitable Au, Cu, Ag) and intrusive-hosted porphyry Cu - Molybdenum ("Mo") - Au deposits.

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

"I am particularly excited that the Equity East Zone has been doubled in area. The upcoming August IP geophysical survey will cover the extent of the geochemically anomalous area, as well as the east-west oriented magnetic feature, and NNE trending ZTEM airborne geophysical feature. The September core drilling program will test the re-interpretation of the MAIN Trend mineralized zones as being NE oriented with moderate NW dips. Drilling will target thicker and well-mineralized zones from previous drilling along the plunge of the Skeena Group tuff bedding and fracture-controlled mineralization. The focus will be to develop open-pitable mineralization at less than 100m depth."

2021 Silver Hope Soil / Rock Sampling Program:

In June, 2021, a soil (834 samples) and rock (37 samples) sampling program was carried out with the aim to both expand the Equity East anomaly and as well as to test various other magnetic targets. With the 2021 sampling, the Equity East target has expanded to twice the previous size - an area of 3.5 by 3.5km.

The multi-element signature at Equity East includes Ag, As, Cu, Mo, Pb, and Zn in addition to several pathfinder elements (Hg, Bi, Te, Se, +/- Sb and +/- Tl). Silver values in the soil assays ranged from 0.1ppm to 28.5ppm, copper values in the soil assays ranged from 6ppm to 230ppm, lead values in the soil assays ranged from 4.1ppm to 1,220ppm and zinc soil assay values ranged from 21ppm to 2,550ppm. Rock samples were collected from snow-free south facing slopes and include gabbro, tuffs, and previously unmapped tuffs which were found to be strongly oxidized with moderate to strong quartz, sericite and pyrite alteration. Minor quartz veining was present in some rock sampled with pyrite, galena and chalcopyrite. The best assays for the rock samples were 2.97 g/t Ag, 50ppb Au, 1,095ppm Cu, 2,980 ppm Pb and 3,360 ppm Zn. Fault measurements in this area were trending to the east and steeply dipping which correlates with the overall regional magnetic

high anomaly. The large multi-element anomaly coincides with a large magnetic high feature directly east of the former Equity Silver Mine, as well as a prominent 5km long, NNE trending airborne ZTEM geophysical anomaly, similar to the one reflecting the MAIN Trend (Finlay) and former Equity Silver Mine. ([CLICK HERE](#) to view the map showing the multi-element anomaly overlaying the airborne magnetics and [CLICK HERE](#) to view the map showing the multi-element anomaly overlaying the geology.)

Up-Coming 2021 Silver Hope IP and Core Drilling:

A survey of 15-30 line kilometers will commence in mid-August to cover the Equity East geochemical anomaly. The IP lines will be oriented both east-west to cross the Equity East and Allin Zones, along with the five (5) kilometer long NNE trending ZTEM anomaly. As well several north-south lines will be completed to cover the east-west oriented magnetic high anomaly. Depending on field results, in-fill lines will also be completed. Along with the IP survey, Finlay geologists will focus on detailed mapping and sampling, and Terraspec alteration studies in the Equity East and Allin Zone area to build a comprehensive geological foundation for target definition and future drill testing.

In late September, a 2,000m oriented-core drilling program will commence over the Gaul, Superstition and Hope Zones (the MAIN Trend). The drilling will be re-oriented taking into consideration findings of the initial oriented-core drilling program at the Gaul Zone in late 2020. Namely, mineralization and dikes strike northeasterly and dip moderately northwest; there is continuity of mineralized zones between sections; mineralization is hosted by volcanic felsic tuffs associated with fractures, veining, and brecciation with footwall intrusive dikes - a common theme throughout the drill program. The plunge of the mineralization and the stratigraphy (bedding) is 250/20. Drilling will target mineralization in the more susceptible tuff beds, respecting the plunge and focussing on mineralization at less than 100m depth. Finlay is initially targeting five (5) zones of open pittable Ag-Cu-Au mineralization.

QA and QC:

All rock and soil sample assay results have been monitored through a quality assurance / quality control (QA/QC) program.

Rock samples were sampled and shipped in sealed and secure bags to the ALS Global laboratory in North Vancouver, BC. Rock samples were crushed to 70% less than 2mm, rotary split off 250g, pulverised split to better than 85% passing 75 microns. Rock samples were analyzed for multi-element ultra-trace method combining a four-acid digestion with ICP-MS instrumentation. A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials (method ME-MS61). Gold was analyzed by fire assay on a 30 gram sample with an AAS finish (method Au-AA23).

Soil samples were shipped in sealed and secure bags to the ALS Global laboratory in North Vancouver, BC. Soil samples were dried and sieved to -180 microns. Soil samples were assayed by aqua regia digestion with ICP finish on a 25 gram sample (method AuME-TL43).

In addition to the ALS Global laboratory QA/QC protocols, Finlay Minerals implements an internal QA/QC program that includes the insertion of duplicates, standards and blanks into the rock sample stream. Finlay Minerals inserted duplicates, standards and blanks at 2% of the total soil samples.

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. Finlay recently completed a financing of \$1 million flow-through, and \$1.64 million in 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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 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.*

SOURCE Finlay Minerals Ltd.

View original content: <http://www.newswire.ca/en/releases/archive/July2021/29/c6006.html>

%SEDAR: 00018019E

For further information: Finlay Minerals Ltd., Robert Brown, President & CEO, Tel: 604-684-3099, rbrown@finlayminerals.com

CO: Finlay Minerals Ltd.

CNW 08:00e 29-JUL-21