

Finlay Minerals commences Induced Polarization Geophysical Survey on its Silver Hope Property

VANCOUVER, BC, Aug. 24, 2021 /CNW/ - **Finlay Minerals Ltd.** (TSXV: FYL) ("**Finlay**" or the "**Company**") is pleased to announce the commencement of the Induced Polarization ("IP") geophysical survey over the Equity East and Allin Zone areas of anomalous soil and rock geochemistry as part of the 2021 Silver Hope project exploration program.

The IP program will initially cover the 3.5 by 3.5 kilometer ("km") area of the Equity East and Allin Zones multi-element soil and rock geochemistry anomalies with four 1km spaced East-West lines, plus one North-South line specifically targeting the mafic intrusive rocks and along the contact with the Skeena Group volcanic rocks. This initial work will also cover ZTEM and magnetic airborne geophysical targets, as well as a historical north-south oriented IP target immediately west of the Allin Zone. ([CLICK HERE](#) to see the map displaying the proposed 2021 IP lines, ZTEM, Ag soil anomalies, underlying geology, and anomalous float samples). The initial IP program will total approximately 24 line-km; plus an extra 6 line-km of planned detailed surveys over promising results.

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 areas to build a comprehensive geological foundation for target definition and future drill testing.

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

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

"The IP geophysical survey work over the Equity East and Allin Zones has commenced and is expected to be completed in about 3 weeks. The IP data will be interpreted and compiled with previous geological, geophysical and geochemical data to derive a set of drill targets.

The September core drilling program will focus on three (3) areas along the MAIN Trend targeting thicker and well-mineralized zones from previous drilling along the plunge of the Skeena Group tuff bedding and fracture-controlled mineralization. Focus will be to develop open-pittable mineralization at less than 100m depth."

Equity East and Allin Zones Geological Synopsis:

The Equity East and Allin multi-element anomalies coincide 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 the former Equity Silver Mine. ([CLICK HERE](#) to see the map showing the multi-element anomaly overlaying the airborne magnetics).

The Equity Silver Mine is thought to be partially formed by the Goosly Lake Intrusive Suite which is mostly present within the Silver Hope Property. During the upheaval process of the Goosly Lake Intrusive Suite, fracturing, brecciation and alteration of the host rock allowed for the concentration and precipitation of silver and copper mineralization. Several surface geochemical anomalies that include silver are located on the mapped boundary of the Goosly Intrusive Suite. The Allin Zone target on the eastern side of the Goosly Intrusive Suite hosts a significant target with a silver in soil geochemical anomaly plus several mineralized float samples with silver values as high as 136g/t,

gold values as high as 2.61g/t and copper values as high as 1.26% (Reference: BC Assessment Report # 860515: <https://propertyfile.gov.bc.ca/showDocument.aspx?docid=3843>).

The Allin Zone is also host to a large and open high chargeability and high resistivity anomaly as seen in the above map. The anomaly strikes north-south, has a minimum length of 1800m, and is open to the north, south and west. An IP survey was conducted in 1986 by Geotronic Surveys Ltd. (Reference: BC Mineral Assessment report # 16032.) The Allin Zone was tested with 19 shallow drillholes within the years 1987, 1993 and 1997, with the drill holes targeting well east and southeast of the chargeability and resistivity anomalies.

Initial mineral deposition was caused by a deeper magma and caused mineralized veins as those seen at the Southern Tail, Hope, Superstition and Gaul Zones as well as the porphyry Cu-Mo mineralized quartz monzonite intrusions on the Silver Hope and Equity Silver properties. Further potential exists for a mineralized porphyry system within and around the Goosly Intrusive Suite. The Company's planned deep-penetrating IP survey along with detailed mapping and Terraspec alteration studies will help vector to a possible Equity Silver-type target or a mineralized porphyry system.

Up-Coming 2021 Silver Hope Core Drilling:

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 the 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 2020 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.

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

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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 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.

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CNW 08:00e 24-AUG-21