

Finlay Minerals intersects 10m of 65g/t Silver and 2.33% Copper at its Silver Hope Property

18.02.2021 | [CNW](#)

VANCOUVER, Feb. 18, 2021 - [Finlay Minerals Ltd.](#) (TSXV: FYL) ("Finlay" or the "Company") is pleased to announce the completion and results of its 2020 exploration program.

Highlights:

- Six drill holes, totalling 1,192m, were completed with each drill hole intersecting mineralization and demonstrating continuity in the Gaul Zone.
- Drilling highlights include:
 - 10.00 metres (m) core length grading 65g/t silver (Ag) and 2.33% copper (Cu) in the Upper Zone of drill hole SH20-06, and
 - 25.0m grading 11g/t Ag and 0.50% Cu in the Lower Zone of drill hole SH20-06.
- Significant amounts of lead (Pb) and zinc (Zn) mineralization are also present. (See the 2020 Silver Hope Drill Program section below).
- A property-wide airborne magnetic survey was flown which identified eight target areas on the Silver Hope Property. (See the 2020 Silver Hope Geochemical & Geophysical Program section below.)
- A key target area identified, is referred to as the new Equity East Zone and was the focus of the 434-sample soil sampling survey also completed.
- The soil sample survey revealed anomalous levels of Ag and Cu at the perimeters of the Equity East and Allin Zone grids - coincident with airborne magnetic and ZTEM results. (See the 2020 Silver Hope Geochemical & Geophysical section below).

The overarching goal for the Company's 2020 exploration program was to leverage the compilation of the past 20 years of exploration data in the search for further Equity Silver-type (open-pittable Gold (Au)-Ag-Cu) and intrusive-hosted porphyry Cu-Molybdenum (Mo)-Au deposits. The data compilation led to soil and glacial till sampling programs over areas of prospective geology and geophysical anomalies.

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

"I am particularly excited that the 2020 data compilation, re-interpretation, and subsequent soil and till sampling have identified the "Equity East Zone" - a new area of parallel geophysical trends and associated strong soil and till geochemistry east of the MAIN - Equity Silver mineralized trend for continued exploration and advancement. As well, the 2020 oriented core drill program provided a better understanding and geological model of the mineralized structures present, allowing for the re-interpretation of +50 years of historic drilling and for the development of new drill targets along the 1.7km length of the MAIN - Equity Silver trend."

2020 Silver Hope Drilling Program:

In late 2020, an oriented core drill program was conducted in the Gaul Zone, one of three mineralized zones along the Main Horizon - a geologically favourable trend extending southerly from the former Equity Silver Mine.

Six drill holes, totaling 1,192 m, targeted the Gaul Zone with ~50 m step-out holes north and south of former drill hole SH14-02. Holes SH20-01 & 02 were drilled on section 6004800N with historic drill hole SH14-02, while SH20-03 & 04 were drilled ~40m south on section 6004750N, and SH20-05 & 06 were drilled ~50m

north on section 6004850N as show on the drill plan map below:

All drill holes intersected mineralization ranging from 0.89m to 33.14m in downhole core length. Distinct Upper and Lower Ag - Cu mineralized zones were identified.

Notable Lower zone intersections include SH20-02 with 28.02m @ 27.57g/t Ag and 0.29% Cu (including 1.28m @ 2.08g/t Au, 363.00g/t Ag and 0.25% Cu). As well hole, SH20-06 intersected 25.00m @ 10.71g/t Ag and 0.50% Cu (including 1.00m @ 4.68g/t Au, 113.00g/t Ag, 1.78% Cu and 7.04% Zn).

In the Upper zone, notable intersections included SH20-04 with 6.00m @ 57.32g/t Ag and 0.79% Cu, and SH20-06 with 10.00m @ 65.04g/t Ag and 2.33% Cu (including 2.50m @ 109.40g/t Ag and 3.87% Cu).

2020 Drill Results Table

Hole ID	Section	From (m)	To (m)	Interval (m)*	Au g/t	Ag g/t	Cu %	Pb %	Zn %	ZONE
SH20-01	6004800N	80.84	87.59	6.75	0.03	8.87	0.42	0.00	0.03	Upper
SH20-02	6004800N	36.50	42.35	6.75	0.05	18.34	0.87	0.00	0.07	Upper
SH20-02	6004800N	69.26	97.28	28.02	0.17	27.57	0.29	0.04	0.26	Lower
includes	6004800N	96.00	97.28	1.28	2.08	363.00	0.25	0.03	0.03	Lower
SH20-03	6004750N	55.75	59.00	3.25	0.04	19.36	0.77	0.01	0.01	Upper
SH20-03	6004750N	92.70	125.84	33.14	0.06	12.30	0.47	0.03	0.07	Lower
SH20-04	6004750N	72.20	78.20	6.00	0.23	57.32	0.79	0.18	0.70	Upper
includes	6004750N	76.41	77.30	0.89	0.99	229.00	1.46	0.94	3.87	Upper
SH20-04	6004750N	93.69	110.21	16.52	0.07	14.27	0.39	0.02	0.07	Lower
SH20-05	6004850N	24.51	48.00	23.49	0.06	20.98	0.82	0.01	0.02	Upper
includes	6004850N	33.28	36.00	2.72	0.15	74.30	3.14	0.02	0.01	Upper
SH20-05	6004850N	105.00	126.22	21.22	0.13	12.89	0.41	0.03	0.11	Lower
SH20-06	6004850N	27.00	37.00	10.00	0.11	65.04	2.33	0.04	0.01	Upper
includes	6004850N	34.50	37.00	2.50	0.20	109.40	3.87	0.10	0.02	Upper
SH20-06	6004850N	103.00	128.00	25.00	0.22	10.71	0.50	0.02	0.29	Lower
includes	6004850N	127.00	128.00	1.00	4.68	113.00	1.78	0.45	7.04	Lower

* Intervals are core lengths. True widths are estimated to be 70-90% of true widths.

Drilling was conducted using "oriented core" equipment which aided in determining the orientation of mineralization associated with fractures, brecciation, veining, and barren dikes, all of which cut across the stratigraphy. The drill program revealed:

1. mineralization and dikes strike northeasterly and dip moderately northwest;
2. there is continuity of mineralized zones between sections;

3. Lower zone mineralization hosted by volcanic felsic tuffs is associated with fractures, veining, and brecciation with footwall intrusive dikes - a common theme throughout the drill program;
4. Upper zone mineralization, as seen in SH20-05 and 06, have narrower widths but much higher grades, and
5. mineralized zones are open along strike and to depth.

Silver Hope Property Exploration Programs:

Prior to the drilling program, the Company conducted geochemical and geophysical surveys.

1. In June, 2020 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 continued to target an area of very anomalous BC Geological Survey glacial till anomalies as well as historic occurrences of mineralized 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 into the Equity East Zone.
2. In July, 2020 a property-wide, high-resolution airborne magnetic survey was completed. This survey, combined with the Company's ZTEM data, reveals a 4km, NNE trending feature referred to as the "Equity East Zone" that parallels the Company's Main Horizon-Newmont Corporation's Equity Silver Southern Tail - Main Zones. Historically the Equity East Zone area has received virtually no exploration.
3. Concurrent with the 2020 drilling, a 434-sample soil sampling survey was conducted over the western portion of the Equity East Zone. This was prematurely terminated due to the onset of winter. The geochemical results outlined several sizeable areas of anomalous Ag, Cu, Au, arsenic (As), antimony (Sb), Pb, Zn and Mo that are coincident with geophysical (magnetic, ZTEM) anomalies. Investigation of these anomalies and expansion of the soil grid easterly toward the Allin Creek area will be a high priority for 2021.

The updated 2020 geochemical and geophysical results are depicted in the map below with the airborne magnetic survey results, the historic and new Ag geochemical soil sampling and the new Equity East Zone:

Next Steps:

1. The new and historic soil anomalies will lead to an expanded soil sampling program in 2021 along with geological mapping, rock sampling, and geophysical surveys leading to drill target definition. Note that the high priority area of exploration for 2021 is depicted within the red box in the above map.

The Company will be conducting geochemical and geological surveys in the Equity East Zone to locate the source of multi-element soil anomalies discovered during the 2020 program. Glacial ice directions from a BC Geological Survey till sampling survey suggest that net ice movement was likely to the WSW to WNW. If so, this could indicate an, as yet, undiscovered mineralized source within the Equity East Zone

2. The company will also consider other geophysical tools, such as a gravity survey, and Terraspec analysis to further assist in specific targeting within the new Equity East Zone and the Main-Deep Horizon.
3. To date only 50% of the property has been explored and this remains a priority for the Company.

QA and QC:

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

The drill core was sawn in half at Finlay Mineral's core logging and processing facility in Houston, BC. Half the core was sampled and shipped in sealed and secure bags to the ALS Global laboratory in North Vancouver, BC. Drill core samples were crushed to 70% less than 2mm, rotary split off 250g, pulverised split to better than 85% passing 75 microns. Drill core samples were analyzed for 33 elements by HF-HNO₃-HClO₄ acid digestion, HCl leach and ICP-AES on a 0.25 gram sample (method ME-ICP61). Gold

was analyzed by fire assay on a 30 gram sample with an AAS finish (method Au-AA23). Over limit silver and silver assays > 50 ppm were re-analyzed by fire assay using a gravimetric finish on a 30 gram sample. Over limit copper, lead and zinc were re-analyzed by four acid digestion and an ICP finish on a 0.4 gram sample.

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 drill core sample stream at a total of 8% of the total samples. Finlay Minerals inserted duplicates, standards and blanks at 2% of the total soil samples.

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.](http://www.finlayminerals.com) 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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