Finlay Minerals Ltd. Reports on its AGM and Announces the Termination of the ATTY Option Agreement

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VANCOUVER, June 30, 2020 - Finlay Minerals Ltd. (TSXV: FYL) ("Finlay" or the "Company") is pleased to report that all matters set before the Annual General Meeting of the Company on Friday, June 26, 2020 were approved by the shareholders. 49,438,630 shares were voted representing 53.0% of the issued and outstanding shares of the Company.

The seven nominees for the Board of Directors were elected and they are: John J. Barakso, Robert F. Brown, Richard T. Dauphinee, Warner Gruenwald, Alvin Jackson, David Schwartz, and Peter Tegart.

Additionally, the reappointment of DeVisser Gray LLP, Chartered Professional Accountants, as auditors for the Company was approved along with the Company's 10% Rolling Stock Option Plan for a further year.

At a Board Meeting subsequent to the Annual General Meeting, the following officers were appointed for a further year:

John J. Barakso	Chairman of the Board
Robert Brown	President & CEO
Richard Dauphinee	Chief Financial Officer
David Schwartz	Corporate Secretary
Warner Gruenwald	Vice President, Exploration, and
Ilona Lindsay	Vice President, Corporate Relations

Furthermore, Mssrs. Dauphinee, Jackson and Tegart were appointed to the Audit Committee.

The Company also received notification from Serengeti Resources Inc. (Serengeti) on June 24, 2020 that they were terminating the Option Agreement in regards to the Company's ATTY Property effective immediately.

The ATTY Property is being returned to the Company with ten years of work filed on all the mineral tenures. In addition to the advancement of the mineral tenures, the Company received $51,250 cash and 342,706 shares in Serengeti over the course of the two years of the option agreement.

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; Reference: http://minfile.gov.bc.ca/Summary.aspx?minfilno=093L++001). 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
- 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

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 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.

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