



# TINKA RESOURCES LIMITED

#1305 – 1090 WEST GEORGIA STREET  
VANCOUVER, B.C. V6E 3V7  
Tel: (604) 685 9316 Fax (604) 683 1585  
Website: [www.tinkaresources.com](http://www.tinkaresources.com)  
TSXV: TK OTCPK: TKRFF

NEWS RELEASE

June 28, 2017

**TINKA CONFIRMS CONTINUITY OF HIGH GRADE ZINC AT SOUTH AYAWILCA  
29.3 METRES GRADING 10.4 % ZINC INCLUDING 12 METRES AT 19% ZINC IN HOLE A17-069; AND 39.3 METRES  
GRADING 7.1 % ZINC INCLUDING 8 METRES GRADING 20.9 % ZINC IN A17-070**

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV: TK) (OTCPK: TKRFF) is pleased to announce assay results of five recent drill holes from its 100% owned Ayawilca zinc project in central Peru. All five holes are from South Ayawilca and the extension of the Central Ayawilca areas, where zinc mineralization occurs in flat-lying sulphide bodies replacing carbonate and clastic rocks adjacent to a northeast trending fault. Holes A17-069 and A17-070 were drilled between two earlier drill intersections in holes A17-056 and A17-063 (see previous releases [May 3, 2017](#) and [June 8, 2017](#)). These new results confirm the continuity of high grade zinc mineralization in two separate replacement bodies (mantos) at South Ayawilca over a strike length of at least 300 metres, with the lower sulphide manto believed to be continuous over a one kilometre strike from South Ayawilca to Central Ayawilca.

**Key Highlights from the Five Recent Holes**

**Hole A17-069:**

- 29.3 metres at 10.4 % zinc, 17 g/t silver & 278 g/t indium from 271.4 metres depth, including
  - 12.1 metres at 19.1 % zinc, 25 g/t silver & 440 g/t indium from 287.3 metres depth;

**Hole A17-070:**

- 1.6 metres at 15.4 % zinc, 40 g/t silver & 529 g/t indium from 306.8 metres depth; and
- 39.3\* metres at 7.1 % zinc, 13 g/t silver & 100 g/t indium from 317.5 metres depth, including
  - 8.0 metres at 20.9 % zinc, 19 g/t silver & 265 g/t indium from 340.0 metres depth;

\* includes 4.3 metres of no recovery assumed zero grade

**Hole A17-068:**

- 0.75 metres at 6.1 % zinc, 11.6 % lead & 210 g/t silver from 343.55 metres depth;
- 6.0 metres at 4.0 % zinc & 46 g/t silver from 382 metres depth;

**Hole A17-062:**

- 0.65 metres at 33.6 % zinc, 0.3 % lead & 166 g/t silver from 152.4 metres depth (vein);  
Hole was lost prior to target depth at 313 metres

**Hole A17-067:**

- 8.6 metres at 2.7 % zinc & 39 g/t silver from 256.4 metres depth.

See drill hole map and longitudinal section (Figures 1 and 2), and South Ayawilca cross sections in Figure 3.

Dr. Graham Carman, Tinka’s President and CEO, stated: “We are extremely pleased with these latest results, which confirm continuity of very high grade zinc mineralization at South Ayawilca over at least 300 metres of strike. Zinc mineralization also remains open in several directions including to the south, east, and possibly to the west where the favourable stratigraphic horizon may rapidly deepen. Hole A17-068, drilled 350 metres along strike from A17-063, shows that the lower mineralized manto is a continuous replacement body and connects with Central Ayawilca. The Ayawilca sulphide system is zoned; high grade zinc occurs outward of bodies of iron sulphide (mostly pyrrhotite) which host tin mineralization. This zonation has similarities to the giant Cerro de Pasco base metals deposit 40 kilometres to the southeast. Drilling is continuing with step-out holes at West Ayawilca, along with new targets being drilled at Zone 3 and Chaucha.”

The Company has released results of the first sixteen drill holes of an estimated planned ~30 holes for 2017. Twenty-four holes have so far been completed, with hole A17-080 now beginning, and many assays are pending for both zinc and tin. We currently have one drill rig testing extensions of the West Ayawilca resource (see Figure 1 and Figure 4). A second drill rig is drilling at Zone 3. The third rig is setting up at the

Chaucha area, with the first hole in that area planned to test a high priority geochemical-geophysical target. A fourth drill rig was recently demobilized from South Ayawilca, allowing the Company time to complete assays as well as analyze and interpret the new data.

True thicknesses of the zinc intersections are estimated to be at least 85% of the downhole thickness, except where otherwise noted in Table 1. All significant results of the 2017 program are summarized in Table 1 with the strongest intercepts in bold text. Table 2 is a summary of all drill collar information to date.

**Table 1. Summary of 2017 Drill Results from Ayawilca**

Drill hole	From m	To m	Interval m	Zn %	Pb %	Ag g/t	Indium g/t	Reported
<b>A17-056<sup>1</sup></b>	90.30	90.65	0.35	29.0	0.4	<b>82</b>	<b>443</b>	April 3 '17
and	113.00	113.40	0.40	31.2	0.0	<b>85</b>	<b>759</b>	April 3 '17
and	126.00	189.90	63.90	5.6	0.1	17	29	March 6 '17
<i>including</i>	127.50	145.40	<b>17.90</b>	<b>11.6</b>	0.2	<b>36</b>	20	March 6 '17
<i>including</i>	127.50	133.30	<b>5.80</b>	<b>22.5</b>	0.3	<b>77</b>	50	March 6 '17
and	199.20	204.70	5.50	5.8	0.1	6	38	April 3 '17
and	228.50	233.70	<b>5.20</b>	<b>12.9</b>	0.0	11	<b>162</b>	March 6 '17
and	242.00	293.90	<b>51.90</b>	<b>10.1</b>	0.1	<b>62<sup>4</sup></b>	<b>233</b>	April 3 '17
<i>including</i>	279.00	293.90	<b>14.90</b>	<b>20.6</b>	0.2	<b>152<sup>4</sup></b>	<b>441</b>	April 3 '17
<i>including</i>	279.00	285.40	<b>6.40</b>	<b>37.5</b>	0.4	<b>301</b>	<b>916</b>	April 3 '17
<b>A17-056A</b>	286.50	296.00	<b>9.50</b>	<b>9.3</b>	0.3	19	88	May 3 '17
and	309.00	313.10	<b>4.10</b>	<b>18.6</b>	0.1	27	<b>224</b>	May 3 '17
<i>including</i>	310.50	313.10	<b>2.60</b>	<b>27.3</b>	0.1	38	<b>336</b>	May 3 '17
<b>A17-057</b>	84.90	86.35	<b>1.45</b>	<b>24.8</b>	0.0	<b>62</b>	<b>157</b>	April 3 '17
and	143.70	144.50	<b>0.80</b>	<b>40.4</b>	0.1	<b>138</b>	<b>261</b>	April 3 '17
and	157.60	197.70	<b>40.10</b>	<b>9.1</b>	0.2	22	<b>168</b>	April 3 '17
<i>including</i>	168.20	177.80	<b>9.60</b>	<b>16.8</b>	0.1	22	<b>299</b>	April 3 '17
and	227.15	234.90	7.75	3.5	0.2	21	85	April 3 '17
and	264.00	279.30	<b>15.30</b>	<b>20.0</b>	<b>2.5</b>	<b>102</b>	<b>263</b>	April 3 '17
<i>including</i>	265.75	269.00	<b>3.25</b>	<b>34.5</b>	<b>2.1</b>	<b>96</b>	<b>196</b>	April 3 '17
<i>including</i>	272.50	277.70	<b>5.20</b>	<b>32.5</b>	<b>1.3</b>	<b>69</b>	<b>639</b>	April 3 '17
<b>A17-058</b>	103.50	107.70	<b>4.20<sup>5</sup></b>	<b>20.2</b>	<b>4.2</b>	<b>329<sup>4</sup></b>	15	May 3 '17
and	133.25	134.35	<b>1.10<sup>5</sup></b>	<b>30.3</b>	<b>3.2</b>	<b>500</b>	61	May 3 '17
A17-058 did not reach target, lost at 301 metres in sandstone								
<b>A17-059</b>	50.30	51.10	<b>0.80</b>	<b>37.5</b>	0.5	69	70	June 8 '17
	58.00	60.00	<b>2.00</b>	<b>6.3</b>	0.0	12	30	June 8 '17
<b>A17-060</b>	262.40	264.40	<b>2.00</b>	<b>14.8</b>	0.0	35	<b>1178</b>	May 3 '17
and	275.00	279.50	<b>4.50</b>	<b>15.0</b>	0.0	20	<b>383</b>	May 3 '17
and	298.00	328.50	30.5 <sup>2</sup>	3.4	0.2	10	38	May 3 '17
<i>including</i>	303.40	312.00	<b>8.60</b>	<b>5.1</b>	0.1	11	6	May 3 '17
<b>A17-061</b>	122.70	150.50	<b>27.80</b>	<b>4.4</b>	0.1	18	24	May 3 '17
<i>including</i>	145.70	147.50	<b>1.80<sup>5</sup></b>	<b>27.2</b>	0.0	32	<b>157</b>	May 3 '17
and	184.00	202.60	<b>18.60<sup>3</sup></b>	<b>10.4</b>	0.5	52	59	May 3 '17
<i>including</i>	196.20	198.80	<b>2.60</b>	<b>23.6</b>	<b>2.4</b>	<b>192</b>	19	May 3 '17
<i>including</i>	201.90	202.60	<b>0.70</b>	<b>28.7</b>	<b>3.6</b>	<b>202</b>	41	May 3 '17
and	220.00	233.40	<b>13.40</b>	<b>18.7</b>	0.9	57	<b>463</b>	May 3 '17
<i>including</i>	224.10	230.00	<b>7.90</b>	<b>29.3</b>	0.8	71	<b>719</b>	May 3 '17
and	265.00	266.80	<b>1.80</b>	<b>37.0</b>	0.2	85	<b>808</b>	May 3 '17
<b>A17-062</b>	152.40	153.05	<b>0.65<sup>5</sup></b>	<b>33.6</b>	0.3	166	42	Here
A17-062 was lost prior to target depth in a fault zone at 313 metres								

Drill hole	From m	To m	Interval m	Zn %	Pb %	Ag g/t	Indium g/t	Reported
<b>A17-063</b>	302.20	349.90	<b>47.70</b>	<b>11.3</b>	0.0	18	<b>313</b>	June 8'17
<i>including</i>	303.30	313.10	<b>9.80</b>	<b>17.4</b>	0.0	28	<b>587</b>	June 8'17
<i>including</i>	327.40	339.60	<b>12.20</b>	<b>17.1</b>	0.0	26	<b>495</b>	June 8'17
<b>A17-064</b>	269.90	270.40	<b>0.50</b>	<b>15.6</b>	0.0	11	<b>304</b>	June 8'17
and	277.20	277.60	<b>0.40</b>	<b>14.5</b>	0.0	17	39	June 8'17
<b>A17-065</b>	119.00	119.75	<b>0.75</b>	<b>36.6</b>	0.1	<b>88</b>	<b>157</b>	June 8'17
and	204.00	210.00	6.00	4.0	0.0	4	9	June 8'17
and	219.50	238.80	<b>19.30</b>	<b>4.7</b>	0.0	7	<b>93</b>	June 8'17
<i>including</i>	236.20	238.80	<b>2.60</b>	<b>20.6</b>	0.0	23	<b>529</b>	June 8'17
and	266.40	293.00	26.60	3.6	0.0	4	46	June 8'17
and	307.30	332.00	24.70	3.8	0.0	5	51	June 8'17
and	340.00	346.00	6.00	2.6	0.1	7	16	June 8'17
<b>A17-066</b>	185.20	185.50	<b>0.30</b>	<b>37.8</b>	0.0	40	<b>1330</b>	June 8'17
and	330.90	334.40	3.50	7.4	0.1	24	111	June 8'17
and	345.00	350.00	<b>5.00</b>	<b>11.3</b>	0.1	37	<b>270</b>	June 8'17
<b>A17-067</b>	256.40	265.00	8.60	2.7	0.2	39	0	Here
<b>A17-068</b>	343.55	344.30	<b>0.75</b>	<b>6.1</b>	<b>11.6</b>	<b>210</b>	7	Here
and	382.00	388.00	6.00	4.0	0.1	46	47	Here
<b>A17-069</b>	182.00	190.00	8.00	3.0	0.5	13	17	Here
and	261.60	262.30	0.70	17.8	0.0	14	73	Here
and	271.40	300.70	<b>29.30</b>	<b>10.4</b>	0.1	17	<b>278</b>	Here
<i>including</i>	287.30	299.40	<b>12.10</b>	<b>19.1</b>	0.1	25	<b>440</b>	Here
<b>A17-070</b>	100.00	105.10	5.10	6.3	0.6	127	82	Here
and	306.80	308.40	<b>1.60</b>	<b>15.4</b>	0.1	40	<b>529</b>	Here
and	317.50	356.80	<b>39.30<sup>6</sup></b>	<b>7.1</b>	0.1	13	<b>100</b>	Here
<i>including</i>	340.00	356.80	<b>16.80</b>	<b>12.9</b>	0.1	19	<b>183</b>	Here
<i>including</i>	340.00	348.00	<b>8.00</b>	<b>20.9</b>	0.1	19	<b>265</b>	Here
<sup>1</sup> hole lost at 293.9 metres; wedged and completed as A17-056A to 376 metres depth <sup>2</sup> includes 0.6 m with no core recovery from 315.2 to 315.8 m; this interval was given a zero grade <sup>3</sup> includes 3.1 m with no core recovery from 198.8 to 201.9 m; this interval was given a zero grade <sup>4</sup> includes a silver assay cut at 1000 g/t <sup>5</sup> high grade vein intercepts with variable true thicknesses <sup>6</sup> includes 4.3 m of no recovery assumed zero grade Note: Assays are calculated using a zinc only cut-off grade of 2% over 6 metres								

Notes on sampling and assaying:

Drill holes are diamond HQ or NQ size core holes with recoveries generally above 80% and often close to 100%. The drill core is marked up, logged, and photographed on site. The cores are cut in half at the Company's core storage facility, with half-cores stored as a future reference. Half-core is bagged on average over 1 to 2 metre composite intervals and sent to ALS laboratory in Lima, an ISO 9001:2000-registered laboratory, for assay in batches. Standards and blanks are inserted into each batch prior to departure from Tinka's core storage facilities. At the laboratory samples are dried, crushed to 100% passing 2mm, then 500 grams pulverized for multi-element analysis by ICP (MS) using multi-acid digestion. Samples assaying over 1% zinc, lead, or copper are re-assayed using precise ore-grade AAS techniques.

**Table 2. Summary of Drill Collar Information**

Drill Hole	WGS84 East	WGS84 North	Total depth (m)	Elevation (m)	Azimuth	Dip
A17-056	333046	8845062	293.9	4202	300	-75
A17-056A	333046	8845062	376.4	4202	300	-75
A17-057	333046	8845062	477.0	4202	300	-55
A17-058	332557	8845657	301.0	4299	040	-82
A17-059	332840	8845192	248.9	4209	120	-85
A17-060	333174	8845005	358.4	4218	300	-70
A17-061	333058	8844996	326.9	4191	290	-67
A17-062	333175	8845004	309.0	4218	000	-90
A17-063	333241	8845118	416.6	4229	310	-70
A17-064	333062	8844993	369.1	4191	290	-50
A17-065	333174	8845090	366.3	4225	300	-75
A17-066	333345	8845193	371.6	4211	310	-70
A17-067	333059	8844996	302.8	4190	120	-85
A17-068	333552	8845279	419.7	4185	310	-75
A17-069	333114	8845103	374.3	4210	300	-65
A17-070	333152	8845150	367.8	4230	310	-75

**Figure 1. Current Ayawilca drill hole map and 2016 Mineral Resource boundaries (hatched)**

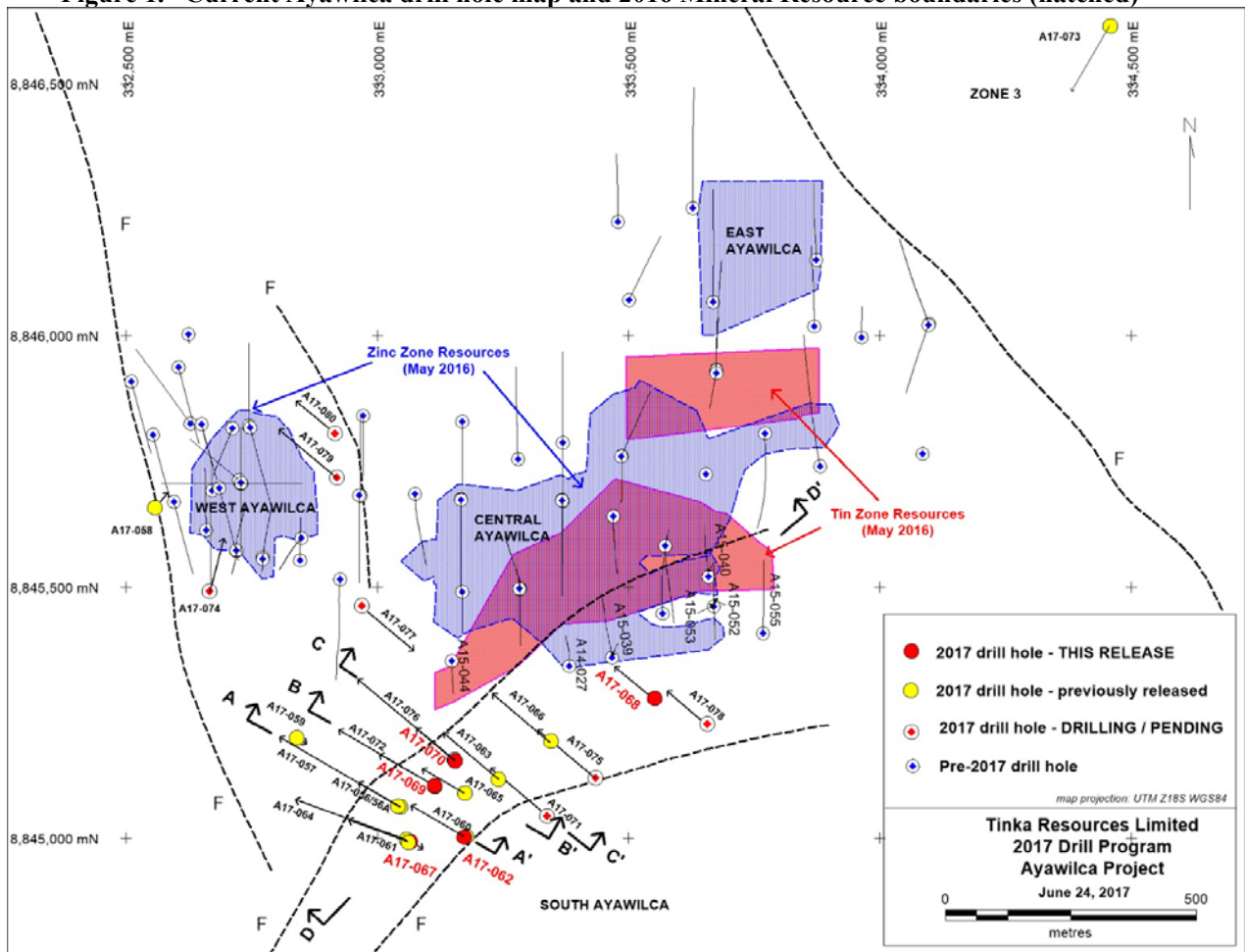


Figure 2. Longitudinal section D-D' from South Aywilca to Central Aywilca

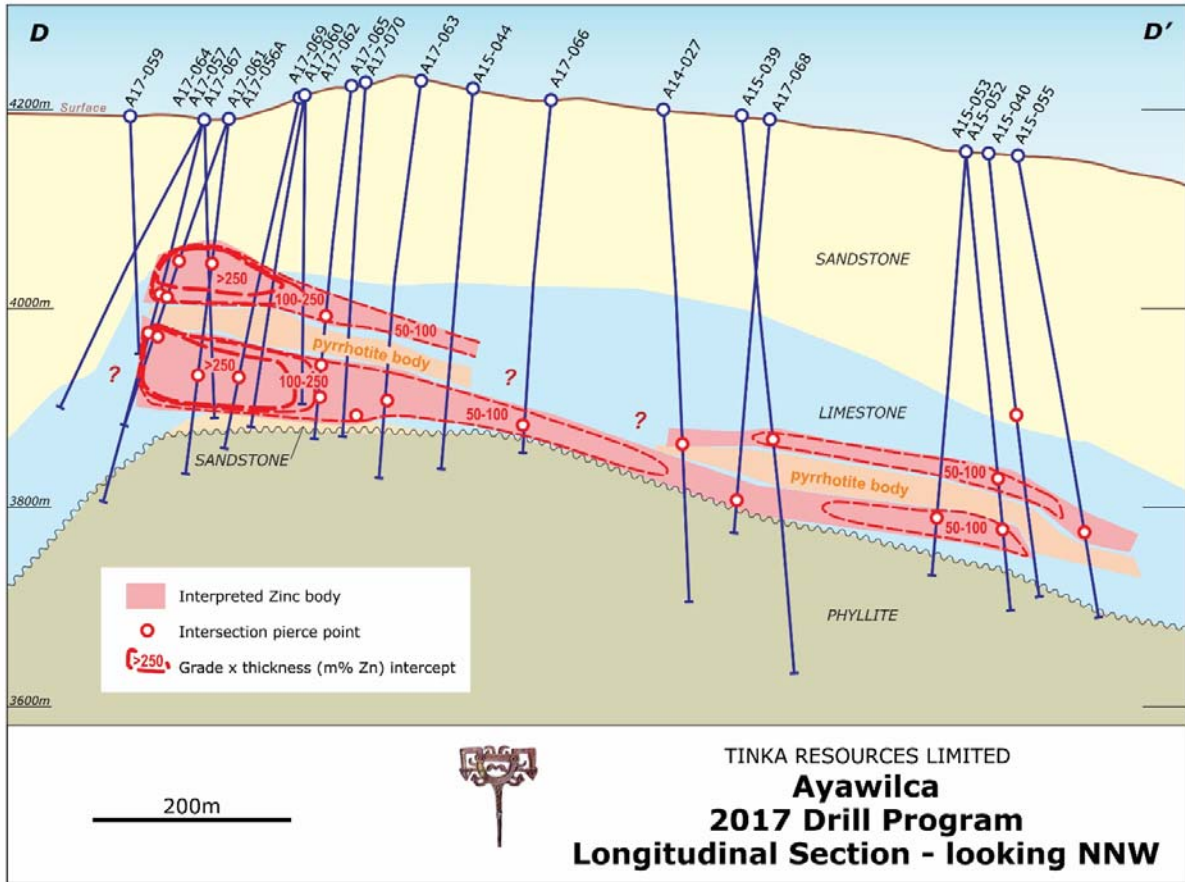


Figure 3. Cross sections A-A', B-B' and C-C' through South Aywilca, viewing northeast

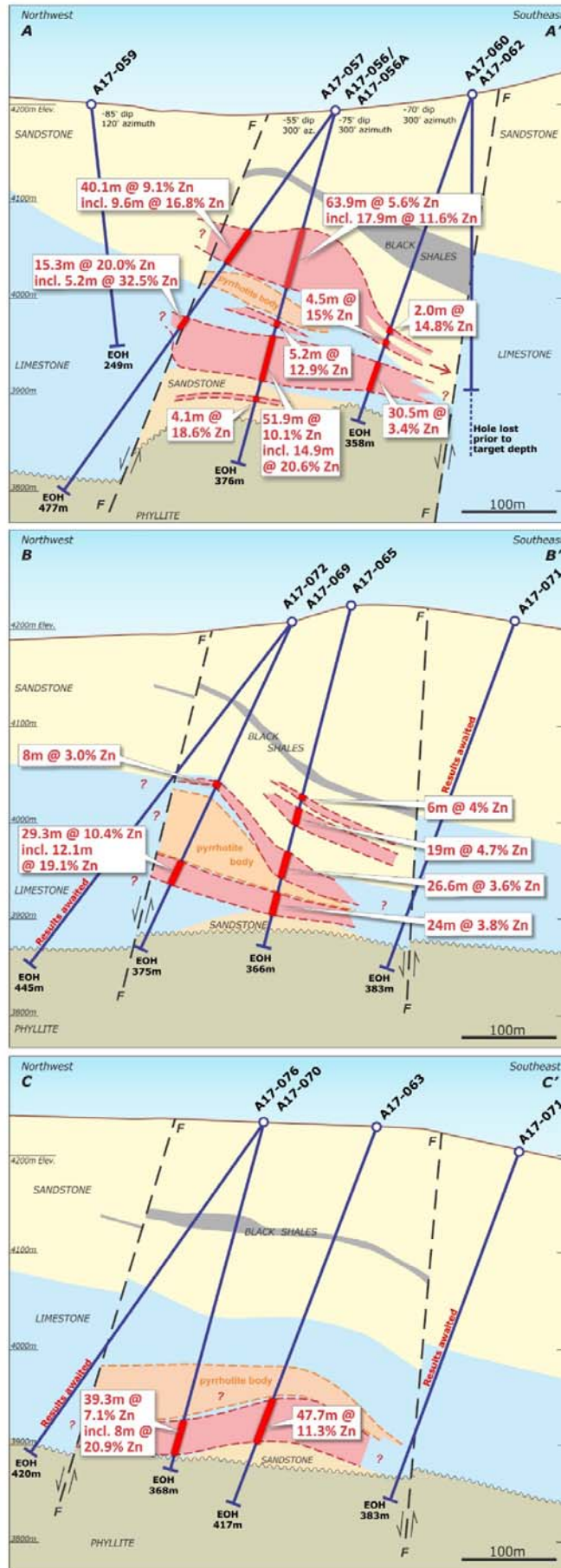
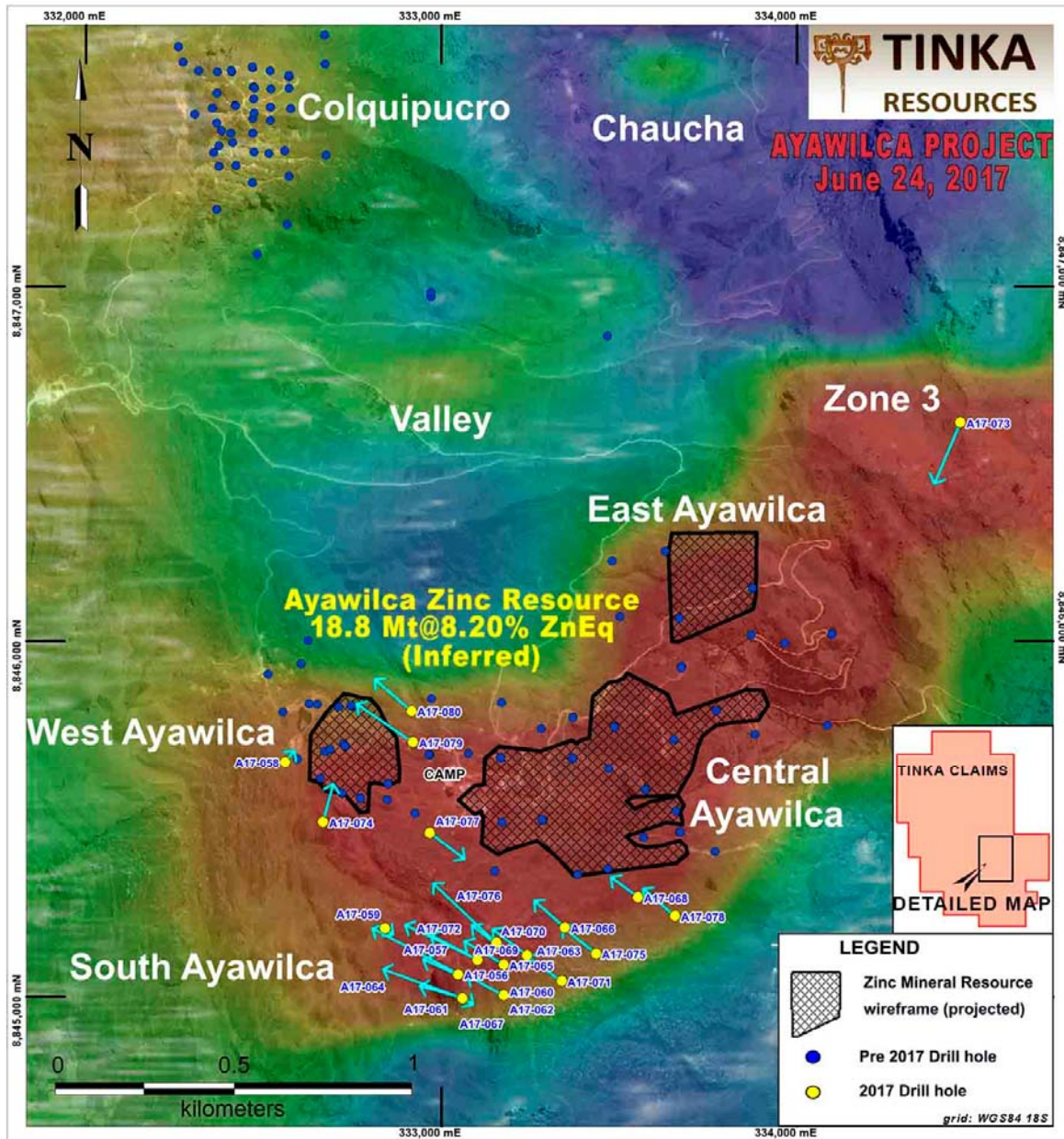




Figure 4. Map of 2017 Ayawilca drill program on airborne RTP magnetics (red = magnetic sources)



The qualified person, Dr. Graham Carman, Tinka's President and CEO, and a Fellow of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the technical contents of this release.

On behalf of the Board,

*"Graham Carman"*

Dr. Graham Carman, President & CEO

**Investor Information:**

[www.tinkaresources.com](http://www.tinkaresources.com)

Rob Bruggeman 1.416.884.3556

[rbruggeman@tinkaresources.com](mailto:rbruggeman@tinkaresources.com)

**Company Contact:**

Mariana Bermudez, 1.604.699.0202

[info@tinkaresources.com](mailto:info@tinkaresources.com)

**About Tinka Resources Limited**

Tinka is an exploration and development company with its flagship property being the 100%-owned Ayawilca carbonate replacement deposit (CRD) in the zinc-lead-silver belt of central Peru, 200 kilometres northeast of Lima. The Ayawilca Zinc Zone has an Inferred Mineral Resource of 18.8 Mt at 5.9 % zinc, 0.2 % lead, 15 g/t silver & 74 g/t indium, and a Tin Zone Inferred Mineral Resource of 5.4 Mt at 0.76 % tin, 0.31 % copper & 18 g/t silver. Both resources are open for expansion ([May 25, 2016](#)). The Silver Zone at Colquipucro, 2 km north of the Zinc Zone, has an Indicated Mineral Resource of 2.9 Mt at 112 g/t silver for 10.4 Moz silver and an Inferred Mineral Resource of 2.2 Mt at 105g/t silver for 7.5 Moz silver hosted by oxidized lenses between the surface and 80 metres depth ([Feb. 26, 2015](#)).

**Forward Looking Statements:** Certain information in this news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws (collectively "**forward-looking statements**"). All statements, other than statements of historical fact are forward-looking statements. Forward-looking statements are based on the beliefs and expectations of Tinka as well as assumptions made by and information currently available to Tinka's management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, drilling results, the Company's expectations regarding mineral resource calculations, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world metal markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates or metal recoveries, success of future development initiatives, competition, operating performance, environmental and safety risks, delays in obtaining or failure to obtain necessary permits and approvals from local authorities, community agreements and relations, and other development and operating risks. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein. Although Tinka believes that assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. Except as may be required by applicable securities laws, Tinka disclaims any intent or obligation to update any forward-looking statement.

*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 news release*