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NEWS RELEASE **August 17, 2016**

TINKA ANNOUNCES AIRBORNE MAGNETIC SURVEY RESULTS AND DISCOVERY OF OUTCROPPING PORPHYRY AT "LOS PINOS"

Los Pinos connected to Ayawilca Zinc resource via a 5 kilometre magnetic anomaly, largely untested by drilling

Vancouver, Canada – Tinka Resources Limited ("**Tinka**" or the "**Company**") (**TSXV: TK**) (**OTCPK: TKRFF**) is pleased to provide initial results of the 150 km^2 helicopter-borne magnetic survey recently completed over its 100%-owned Ayawilca Property, Pasco region, central Peru. Results indicate that the Ayawilca Inferred Mineral Resources (18.8 million tonnes grading 8.2% Zinc Eq, and 5.4 million tonnes grading 0.89% Tin Eq; see News Release dated May 25, 2016) lie at the southwestern end of a 5 kilometre-long NE-SW trending magnetic anomaly. The magnetic anomaly remains largely untested by drilling, in particular where the anomaly underlies a thick section of Pucará Formation limestone at "Zone 3", and at "South Ayawilca" where the high-grade Zinc resources remain open.

Key highlights:

- Field checking of magnetic anomalies following the recent helicopter-borne survey has led to the discovery of the "Los Pinos porphyry" at the north-eastern end of a **5 kilometre long series of magnetic anomalies** that encompass the Ayawilca Zinc and Tin mineral resource areas – **Figure 1**;

- The 300 metre by 100 metre outcropping Los Pinos porphyry, which hosts quartz-sulphide stockwork veining, is the first intrusive rock discovered at Ayawilca, and **may be the source intrusion for the base metal mineralization** along trend to the southwest – **Figure 2**;

- The 2.6 kilometre 'gap' between the outcropping intrusive and the Ayawilca Zinc Mineral Resource has not been tested by drilling, including a strong magnetic anomaly coincident with surface zinc gossans hosted by the Pucará limestone at "Zone 3".

- A further magnetic anomaly occurs immediately south of the high-grade West Ayawilca Inferred Mineral Resource (4.5 million tonnes @ 10.6% Zn Eq; News Release dated May 25, 2016) which also has not been drill tested, due to limitations of the prior drilling permit. The "South Ayawilca" target is included under the new permit application, and will be the first target drilled once permits are granted.

- The helicopter magnetic survey was completed on time and on budget during July, covering Tinka's full mineral claim package for 1,200 line kilometres of data, using 200 metre-spaced north-south lines, draping the surface topography at an average elevation of 70 metres.

- Current work: Additional magnetic anomalies elsewhere within the larger magnetic survey area are currently being field checked by Tinka's geological team. In addition, the soil grid is currently being extended to cover the gap between the Los Pinos porphyry and Zone 3.

- 2016 drill program: Tinka continues its preparation for the 2016 drill program and is finalizing the permitting procedures required to initiate drilling activities. The Company anticipates that drill permits will be fully granted by late Q3 or early Q4 2016.

Dr. Graham Carman, President and CEO, stated: "I am very pleased with the results of the helicopter magnetic survey covering our extensive 150 square kilometres of mineral claims at Ayawilca, and the resulting discovery of the Los Pinos porphyry. The magnetic data is of the highest quality, and will greatly assist the Company in the upcoming drill programs, targeting the potentially significant expansion of existing Zinc and underlying Tin-Copper mineral

resources. These new magnetic data indicate that Ayawilca is a larger mineralized system than was previously recognized, with potential for additional discoveries including skarn mineralization along trend of the existing mineral resources".

Dr. Carman further added: "The zinc and tin mineralization found to date at Ayawilca is hosted by Pucará limestone. This formation hosts the giant Cerro de Pasco zinc-lead-silver mine 40km south of Ayawilca, as well as several other producing zinc mines in this prolific base metals region of central Peru. The 5 kilometre magnetic trend linking the Los Pinos porphyry with known Ayawilca mineral resources covers extensive, as yet untested, Pucará limestone outcrops with surface evidence of mineralization. Magnetic anomalies indicate iron-rich minerals at depth, minerals that have been shown in past drilling to be either coincident with, or very close to, significant zinc and/or tin mineralization. We are confident that with further drilling, planned to commence in 2016, Tinka will significantly expand its zinc and tin (-copper) mineral resources".

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.

About Tinka Resources Limited

Tinka is an exploration and development company with projects in Peru. Tinka's focus is on its 100%-owned Ayawilca Property in the highly mineralized zinc-lead-silver belt of central Peru, 200 kilometres north of Lima and 40 kilometres from Peru's largest historic zinc mine at Cerro de Pasco. Ayawilca has two separate Inferred Mineral Resource Zones of 18.8 Mt at 8.2% Zinc Eq, and 5.4 Mt at 0.89% Tin Eq, both open for expansion (news release of May 25, 2016). The Colquipucro silver deposit, located 2km north of the Ayawilca Zinc Zone, has Indicated Mineral Resources of 2.9 Mt at 112g/t Ag for 10.4 Moz Ag and Inferred Mineral Resources of 2.2 Mt at 105g/t Ag for 7.5 Moz Ag contained in 'higher-grade lenses' within a larger lower-grade resource envelope (news release of Feb' 26, 2015).

On behalf of the Board,

"***Graham Carman***"
Dr. Graham Carman, President & CEO

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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, timing of commencement of drill program, 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.

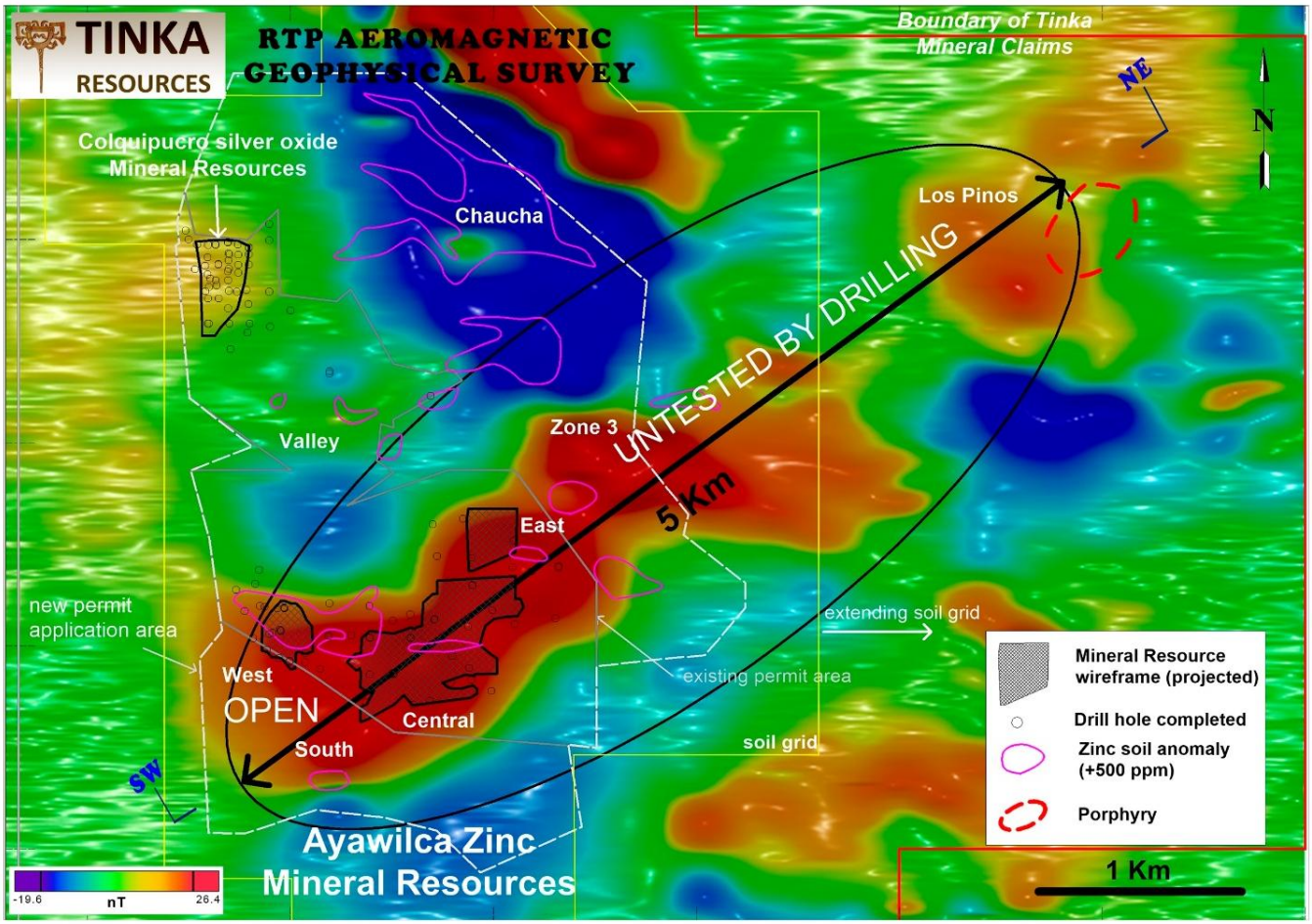

Figure 1. Plan of Ayawilca Magnetic Anomaly highlighting 5km long north-east trend
Reduced to Pole (RTP) residual magnetic anomaly image using a 1km half-width filter

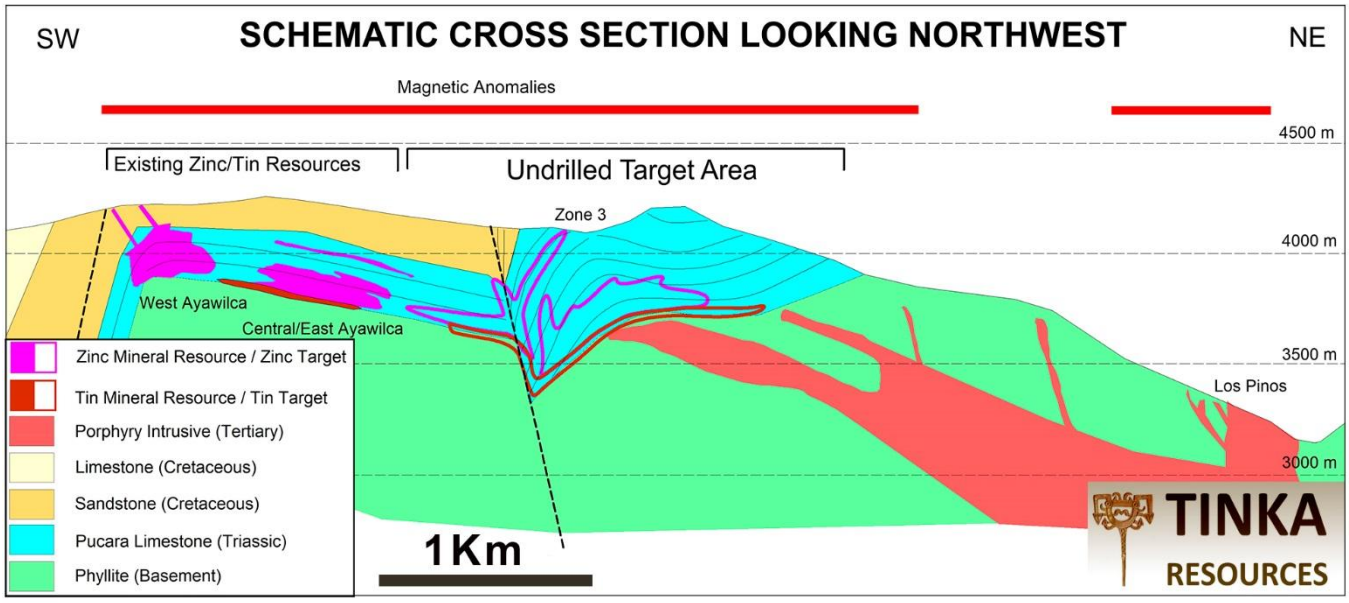

Figure 2. Schematic Cross Section (southwest to northeast) along trend of the Ayawilca Magnetic Anomaly showing the geological model and undrilled targets