

NEWS RELEASE

TSXV & BVL: **TK** OTCQB: **TKRFF**

December 1, 2022

TINKA ANNOUNCES RESIGNATION OF VP EXPLORATION

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV & BVL: **TK**) (OTCQB: **TKRFF**) announces the resignation of Mr. Alvaro Fernandez-Baca as VP of Exploration, effective November 30, 2022.

Dr. Graham Carman, CEO, stated: *“On behalf of the Company, I would like to thank Alvaro for his many contributions and his leadership role as VP of Exploration since 2015. Among his achievements for Tinka, Alvaro played a major role in the discovery of the South Ayawilca Zinc Zone. We wish him all the best in his future endeavours.”*

“Tinka has been building and expanding its management team in Peru in recent times, and we have a strong in-house leadership team with significant technical expertise. The Company has no plans to fill the role of VP Exploration currently.”

The technical team at Tinka will now be led by Mr. Jorge Gamarra, Project Manager (employed at Tinka since June 2022), and Mr. Luis Giraldo, Exploration Manager (employed as Senior Geologist since 2014) who will both report directly to the Company’s CEO, Dr. Graham Carman, an experienced exploration geologist. Mr. Georg Winkelmann is General Manager of the Company’s Peru subsidiary and has been in that role since January 2022.

Tinka is advancing the Ayawilca zinc project in Peru with an ongoing resource infill and expansion drill program. To date, nine holes in the current program have been reported (see [November 21, 2022](#) and [October 11, 2022](#)), with five drill holes pending results and approximately 12 additional drill holes to follow. A second drill rig was mobilized during November 2022 and with two rigs operating 24-7, one located each at West Ayawilca and the other at South Ayawilca, the drill program will be completed in the first half of 2023.

On behalf of the Board,

“Graham Carman”

Dr. Graham Carman, President & CEO

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About Tinka Resources Limited



Tinka is an exploration and development company with its flagship property being the 100%-owned Ayawilca zinc-silver-tin project in central Peru. The Zinc Zone deposit has an estimated Indicated Mineral Resource of 19.0 Mt @ 7.15% Zn, 16.8 g/t Ag & 0.2% Pb and Inferred Mineral Resource of 47.9 Mt @ 5.4% Zn, 20.0 g/t Ag & 0.4% Pb (dated August 30, 2021 - [see news release](#)). The Ayawilca Tin Zone has an estimated Inferred Mineral Resource of 8.4 Mt grading 1.0% Sn. Tinka holds 46,000 hectares of mining claims in Central Peru, one of the largest holders of mining claims in the belt. Tinka is actively exploring for copper-gold skarn mineral deposits at its 100%-owned Silvia project.

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 planned

work programs and results varying from expectations; delay in obtaining results; 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 and operating performance; environmental and safety risks; the Company's expectations regarding the Ayawilca Project PEA; the political environment in which the Company operates continuing to support the development and operation of mining projects; risks related to negative publicity with respect to the Company or the mining industry in general; the threat associated with outbreaks of viruses and infectious diseases, including the novel COVID-19 virus; 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.

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