



TINKA RESOURCES LIMITED

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NEWS RELEASE

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TINKA ANNOUNCES UPSIZED & OVERSUBSCRIBED SECOND TRANCHE PRIVATE PLACEMENT FINANCING OF C\$2.4 MILLION

Vancouver, Canada – Tinka Resources Limited (“**Tinka**” or the “**Company**”) (TSXV & BVL: **TK**) (OTCPK: **TKRFF**) is pleased to announce that it has upsized the second tranche (“**Second Tranche**”) of the previously announced non-brokered private placement financing (the “**Placement**”) of units of the Company (the “**Units**”), due to certain existing shareholders exercising their pre-emptive rights. International Finance Corporation (“**IFC**”), an insider of the Company, has exercised its pre-existing pre-emptive right in respect of the Company’s public offering of units which closed on April 4, 2018 (the “**Bought Deal**”) and the first tranche of the private placement financing that closed on April 6, 2018 (the “**First Tranche**”). As a result, IFC proposes to acquire 3,950,000 units (the “**Units**”) at a price of C\$0.48 per Unit (the “**Issue Price**”), for gross proceeds to the Company of C\$1,896,000.

Each Unit will consist of one (1) common share (a “**Common Share**”) and one-half (0.5) of a common share purchase warrant (each whole common share purchase warrant a “**Warrant**”). Each Warrant will entitle the holder to acquire one Common Share of the Company at a price of C\$0.75 for a period of one year from closing of the Second Tranche.

As a result of IFC’s participation in the Second Tranche, Sentient Global Resources Fund IV, LP (“**Sentient IV**”), an insider of the Company, has exercised its pre-existing pre-emptive right, pursuant to which, Sentient IV proposes to subscribe for 1,070,000 Units for gross proceeds to the Company of C\$513,600, to maintain its pro-rata share ownership interest in the Company.

As a result of the above described pre-emptive rights, the Company anticipates that the Placement, on closure of the Second Tranche, will be upsized from 14,000,000 Units to 17,042,284 Units.

The Issue Price for Units in the Second Tranche is the same as for the Company’s Bought Deal and Placement financings. No finders’ fees are payable in connection with the Second Tranche.

The Company plans to use the net proceeds from the Second Tranche of the Placement to fund exploration expenditures at the Company’s Ayawilca Project in Peru, as well as for other corporate purposes and general working capital.

All securities issued pursuant to the Second Tranche will be subject to a four-month hold period under applicable securities laws in Canada.

Closing of the Second Tranche is subject to the completion of conditions customary for transactions of this nature, including the execution of subscription agreements and receipt of the acceptance of the TSX Venture Exchange.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, a U.S. Person (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or to, or for the account or benefit of, any U.S. Person, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 42.7Mt at 6.0% zinc, 0.2% lead, 17 g/t silver & 79 g/t indium, and a Tin Zone Inferred Mineral Resource of 10.5 Mt at 0.6 % tin, 0.2% copper & 12 g/t silver (for further information, refer to Tinka’s press release dated [November 8, 2017](#)).

The scientific and technical disclosure in this news release has been reviewed and approved by Dr. Graham Carman, President and CEO of the Company, who is a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

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, including, but not limited to statements regarding the intended use of proceeds, the completion of the Second Tranche in full, undertaking and completing exploration objectives at the Ayawilca zinc project, and the completion of a preliminary economic assessment. 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, the execution of definitive subscription agreements with each of IFC and Sentient and the successful completion of the Second Tranche, the receipts of requisite regulatory approvals, the anticipated use of proceeds of the Second Tranche, 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 release.