



## TINKA RESOURCES LIMITED

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TSXV & BVL: TK OTCPK: TKRFF

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NEWS RELEASE

April 24, 2018

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### **TINKA ANNOUNCES SIGNING OF SUBSCRIPTION AGREEMENTS FOR 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 entered into subscription agreements (“Subscription Agreements”) with each of International Finance Corporation (“IFC”), a member of the World Bank Group, and Sentient Global Resources Fund IV, LP (“Sentient IV”), both insiders of the Company, in connection with the second tranche (the “Second Tranche”) of its previously announced non-brokered private placement financing (the “Placement”) of units of the Company (the “Units”). Under the Second Tranche, the Company proposes to issue 5,020,000 Units at an issue price of C\$0.48 per Unit (the “Issue Price”) for gross proceeds to the Company of C\$2,409,600.

The Second Tranche was necessary to accommodate IFC and Sentient IV exercising their pre-emptive rights as a result of the Company’s public offering of units which closed on April 4, 2018 (the “Bought Deal”) and the first tranche of the Placement that closed on April 6, 2018 (the “First Tranche”). In aggregate, the Bought Deal, First Tranche and Second Tranche comprise a total of 33,832,284 Units for gross proceeds of C\$16,239,496.

Under the terms of the Subscription Agreement with IFC, IFC has agreed to acquire, subject to certain conditions, 3,950,000 Units at the Issue Price, for gross proceeds to the Company of C\$1,896,000. Upon closing of the Second Tranche, IFC will control over 29,895,754 common shares or approximately 11.5% of the issued and outstanding common shares of Tinka, and 13.2% assuming the exercise of all of IFC’s 9,823,837 warrants on a fully diluted basis.

Under the terms of the Subscription Agreement with Sentient IV, Sentient IV (who also participated in the First Tranche) has agreed to acquire, subject to certain conditions, an additional 1,070,000 Units under the Second Tranche, for gross proceeds to the Company under the Second Tranche of C\$513,600, to maintain its pro-rata share ownership interest in the Company. As a result, upon closing of the Second Tranche, Sentient IV will control over 63,748,765 common shares of the Company or approximately 24.7% of the issued and outstanding common shares of the Company, and 23.8% assuming exercise of all of Sentient IV’s warrants on a fully diluted basis.

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. No commissions or finder’s fees will be paid by Tinka in connection with the closing of the Second Tranche.

Subject to the completion of customary conditions precedent for financings such as these, the closing of the Second Tranche is scheduled to close on or about Friday, April 27, 2018.

Participation by Insiders of the Company in the Offering is considered a “related party transaction” pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Insiders’ participation in the Offering in reliance of sections 5.5(b) and 5.7(a) of MI 61-101.

All securities issued pursuant to the Second Tranche are subject to a four-month hold from the date of closing of the Second Tranche.

**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

#### **Investor Information:**

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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 successful completion of the Second Tranche, 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.

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