



TINKA RESOURCES LIMITED

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NEWS RELEASE

December 18, 2017

TINKA ANNOUNCES FILING OF NI 43-101 TECHNICAL REPORT ON THE AYAWILCA PROJECT, PERU

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV & BVL: TK) (OTCPK: TKRFF) Vancouver, Canada announces that the Company has filed an independent National Instrument 43-101 Technical Report (the “NI 43-101 Technical Report”) on the Mineral Resource Estimate for the Ayawilca Property, Department of Pasco, Peru, in support of the Company’s news release dated November 8, 2017.

The updated Inferred Mineral Resource estimate for the Ayawilca Zinc Zone has more than doubled since May 2016 and is now estimated to be **42.7 million tonnes grading 7.3 % zinc equivalent (ZnEq)**. In addition, Tinka announced an updated tin-copper-silver resource estimated to be **10.5 million tonnes grading 0.70% tin equivalent (SnEq)**. The Tin Zone and Zinc Zone resources do not overlap. Both of the Mineral Resources were assigned to the Inferred category and reported at an NSR cut-off value of US\$55/tonne, as estimated by Roscoe Postle Associates Inc. of Toronto, Canada (“RPA Inc.”).

Tinka is continuing to drill beyond the Mineral Resource boundaries looking for new zinc discoveries and/or extensions of known mineralization. On December 6, 2017, the Company announced a new discovery at Zone 3 with one hole intersecting significant mineralization of 10.3 metres at 5.9 % zinc, 2.0 % lead & 66 g/t silver from 570.2 metres, including 4.5 metres at 9.4 % zinc, 1.1 % lead & 45 g/t silver from 576.0 metres depth (see news releases [Dec. 6/17](#)).

Highlights of the Mineral Resource Updates

- Inferred Zinc Mineral Resource of **42.7 million tonnes grading 6.0 % zinc, 0.2 % lead, 17 g/t silver & 79 g/t indium (7.3 % ZnEq)**, containing:
 - 5.6 billion pounds of zinc;
 - 3,361 tonnes of indium;
 - 23.1 million ounces of silver; and
 - 209 million pounds of lead.
- Inferred Tin Mineral Resource of **10.5 million tonnes grading 0.63 % tin, 0.23 % copper, & 12 g/t silver (0.70 % SnEq)**, including:
 - 145 million pounds of tin;
 - 53 million pounds of copper; and
 - 4.2 million ounces of silver.

The Colquipucro Deposit Indicated Mineral Resource of **7.4 million tonnes grading 60 g/t silver** and Inferred Mineral Resource of **8.5 million tonnes grading 48 g/t silver** remains unchanged since the February 2015 mineral resource estimate.

Dr. Graham Carman, Tinka’s President and CEO, stated: “*The NI 43-101 report now filed includes all drill results up to October 10, 2017. Tinka plans to continue drill testing new areas, including Zone 3, with the aim of increasing the resources further. At the same time, we are de-risking the project with additional metallurgical and desktop mining studies leading to a PEA in 2018.*”

The NI 43-101 Technical Report was authored by Mr. David Ross, P.Geo. of RPA Inc., who is an independent “qualified person” as defined by NI 43-101. Mr. Ross has read and approved the technical contents of this release as it pertains to the Mineral Resource estimates.

The NI 43-101 Technical Report may be found under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.tinkaresources.com.

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 carbonate replacement deposit (CRD) in the zinc-lead-silver belt of central Peru, 200 kilometres northeast of Lima. The Ayawilca Zinc Zone Inferred Mineral Resource estimate now consists of 42.7 Mt 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 0.63 % tin, 0.23 % copper & 12 g/t silver (this release). Drilling for resource extensions and the testing of new targets is ongoing. 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.

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.

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