



## TINKA RESOURCES LIMITED

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TSXV & BVL: TK OTCPK: TKRFF

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**NEWS RELEASE**

**April 9, 2018**

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### **TINKA ANNOUNCES CLOSING OF FIRST TRANCHE OF PRIVATE PLACEMENT FOR C\$5.77 MILLION**

**Vancouver, Canada – Tinka Resources Limited** (“Tinka” or the “Company”) (TSXV & BVL: TK) (OTCPK: TKRFF) is pleased to announce that it has closed the first tranche (the “**First Tranche**”) of the previously announced non-brokered private placement financing (the “**Placement**”) of units of the Company (the “**Units**”). Under the First Tranche, the Company issued 12,022,284 Units at an issue price of C\$0.48 per Unit (the “**Issue Price**”), for aggregate gross proceeds of C\$5,770,696. Each Unit consisted 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 entitles the holder to acquire one Common Share of the Company at a price of C\$0.75 at any time prior to April 6, 2019. The Issue Price for Units in the Placement is the same as for the Company’s bought deal financing which closed on April 4, 2018, and raised gross proceeds of C\$8,059,200.

The Company plans to use the net proceeds from 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.

Dr. Graham Carman, President and CEO of Tinka states: “*We are pleased to close the first tranche of the private placement financing. I wish to thank Sentient Equity Partners for their continued support of the Company, along with several other existing shareholders, and those that have participated in the president’s list. I would also like to welcome several Peruvian investors to the Tinka shareholder register for the first time.*”

*“The funds raised are anticipated to enable the Company to execute its exploration objectives at the Ayawilca zinc project in Peru over the next 12 to 18 months. During 2018 we are planning up to 15,000 metres of step-out drilling at the Ayawilca project, targeting additional zinc resources at the Zone 3, Valley, and extensions to South and West Ayawilca areas. We anticipate updating the Mineral Resources and completing a Preliminary Economic Assessment during the second half of 2018. Two drill rigs are currently operating on site. I look forward to updating our shareholders as the drill results become available.”*

As part of the First Tranche, Sentient Global Resources Fund IV, LP (“**Sentient IV**”), an Insider of the Company, has exercised its pre-existing participation rights in respect of the Placement. Pursuant to the First Tranche, Sentient IV purchased 7,322,500 Units at the Issue Price for gross proceeds of C\$3,514,800, resulting in Sentient IV owning an aggregate of 62,678,765 common shares of the Company following the closing of the First Tranche or approximately 24.7% of the Company’s basic shares outstanding, and approximately 23.9% fully diluted.

Participation by Insiders of the Company in the Placement 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 Placement in reliance of sections 5.5(b) and 5.7(a) of MI 61-101.

All securities issued pursuant to the Placement on the date hereof are subject to a four-month hold period under applicable securities laws in Canada expiring on August 7, 2018.

The Company paid a cash commission of C\$39,191 to Kallpa Securities of Peru on a portion of the Placement. No other commissions were paid pursuant to the Placement.

**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 Placement 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 Placement, the receipts of requisite regulatory approvals, the anticipated use of proceeds of the Placement, 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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