



TINKA RESOURCES LIMITED

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NEWS RELEASE

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TINKA COMMENCES AYAWILCA PEA AND STRENGTHENS ITS TECHNICAL TEAM WITH THE ENGAGEMENT OF KEN ENGQUIST

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV & BVL: TK) (OTCPK: TKRFF) is pleased to announce that it has formally commenced a Preliminary Economic Assessment (“PEA”) on the Ayawilca Zinc and Tin Project in Peru. Wood (formerly Amec Foster Wheeler) in Lima, Peru, has been engaged as lead consultant to prepare the PEA.

In addition, Tinka is pleased to announce the appointment of Mr Ken Engquist as Managing Consultant, Project Development. Mr. Engquist’s role is to oversee development of the PEA on behalf of the Company. His track record and extensive experience adds additional leadership and project development expertise to an already strong in-country exploration team, led by Alvaro Fernández-Baca, VP Exploration. The management team is well qualified to ensure Tinka delivers a high value base metal project in one of the best mining jurisdictions in the industry.

Dr. Graham Carman, President and CEO, stated: *“It is with great enthusiasm that we welcome Ken Engquist as Tinka’s manager of our Ayawilca Project PEA. Ken brings a broad background of knowledge to Tinka, with his experience in both major and junior company development projects. His experience is very relevant for Tinka given his intimate involvement with Arizona Mining’s Hermosa project in the USA and, before that Nevsun Resources’ Timok project in Serbia. We are looking forward to benefitting from Ken’s exceptional skillset, experience in project management and development and his active involvement as we move Ayawilca forward.”*

Mr. Engquist is based in Vancouver but will be spending much of his time in Peru in support of the project. Mr Engquist will report to Tinka’s CEO. Mr. Engquist brings over 25 years of engineering and project leadership experience to his role. Immediately prior to joining Tinka, he was responsible for overseeing the feasibility engineering study for Arizona Mining’s Hermosa Zinc Project which has recently been fully acquired by South 32. Before this, Mr. Engquist was VP of Project Development for Nevsun Resources where he was responsible for the Timok copper project in Serbia. He led all aspects of the development including chairing the joint venture technical advisory board comprised of executive experts from both Nevsun and Freeport-McMoRan. Mr. Engquist’s past experience also includes roles with Oxygen Capital where he was responsible for advancing a portfolio of projects within Oxygen’s managed group of companies (True Gold, Pilot Gold, and Pure Gold) through various stages of development from advanced exploration to start up. He has held positions with AngloGold Ashanti as Manager of their Projects Group within their US operations and spent several years with Rio Tinto’s Copper Group as a Senior Project Manager. Mr. Engquist led the infrastructure engineering for the underground design of the Oyu Tolgoi mine in Mongolia as well as held senior project leadership roles and consulted on several other mining projects at operations such as Kennecott Utah Copper, La Granja in Peru, and Resolution Copper in Arizona. Mr. Engquist holds a B.Sc. in Engineering from Michigan Technological University and is a registered Project Management Professional.

About Wood

Wood is a global leader in the delivery of project, engineering and technical services to energy and industrial markets. Wood operates in more than 60 countries, employing around 60,000 people, with revenues of over \$10 billion. The company provides performance-driven solutions throughout the asset life-cycle, from concept to decommissioning across a broad range of industrial markets including the upstream, midstream and downstream oil & gas, power & process, environment and infrastructure, clean energy, mining, nuclear and general industrial sectors www.woodplc.com. The company serves mining industry clients in more than 80 countries, providing a full range of services from initial exploration through to engineering, construction, commissioning and closure. It is recognized by the mining industry and the international finance community for the production of NI 43-101 Technical Reports and other audit/due diligence work.

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 contains 11.7 Mt of Indicated Resources grading 6.9% zinc, 0.2% lead, 15 g/t silver and 84 g/t indium and 45.0 Mt Inferred Resources grading 5.6% zinc, 0.2% lead, 17 g/t silver and 67 g/t indium. The Ayawilca Tin Zone contains an Inferred Mineral Resource of 14.5 Mt at 0.63% tin, 0.23% copper & 12 g/t silver (November 26, 2018 [release](#)). A maiden PEA is underway, with results anticipated in the first half of 2019. 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.

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. 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 the Ayawilca Project PEA, 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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