



# TINKA RESOURCES LIMITED

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TSXV: TK

NEWS RELEASE

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## TINKA DISCOVERS NEW HIGH GRADE ZINC ZONE AT AYAWILCA 400 metre step-out hole hits 17.9 metres at 11.6 % Zn within a wider zone of 62.4 metres at 5.6 % Zn

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV: TK) (OTCPK: TKRFF) is pleased to announce partial results from drill hole A17-56, the first hole of the 10,000 metre 2017 drill program at Ayawilca, Peru. Drill hole A17-56 is located approximately 400 metres south of the existing Zinc Zone Inferred Mineral Resource, and over 250 metres from any previous drill hole at Ayawilca. Mineralization in the hole is associated with massive to semi-massive sulphide replacements of carbonate and clastic sediments which also host the known mineralization elsewhere. These results report down to a depth of 238 metres only; hole A17-56 will continue to the base of the favourable limestone unit, with further high-grade zinc intersections expected. Tinka is mobilizing a second drill rig to site immediately.

### Key Highlights from drill hole A17-56 (results to 238 metres depth only):

- **62.4 metres grading 5.6 % zinc from 127.5 metres depth, including:**
  - **17.9 metres at 11.6% zinc from 127.5 metres depth, including:**
  - **5.8 metres at 22.5 % zinc from 127.5 metres depth; and**
- **5.2 metres at 12.9% zinc from 228.5 metres depth;**
- **All mineralized intercepts are sulphides.**

The lower contact of the favourable limestone is expected at a depth of 300-350 metres. Zinc mineralization is all sulphide (sphalerite, marmatite) accompanied by minor galena and chalcopyrite. True thicknesses of the zinc intersections are estimated to be at least 90% of the downhole thickness.

Dr. Graham Carman, Tinka’s President and CEO, stated: *“This is an exciting new zinc discovery at Ayawilca, in a 400 metre step-out hole from the existing mineral resource and our very first drill hole for 2017. This early success gives the Tinka team a great deal of confidence that our geological models and targeting methods are working. We are drilling a magnetic anomaly at South Ayawilca, and there are several other untested magnetic and zinc anomalies on the property that will be drilled in 2017 (see Figures 1 & 2).”*

Dr. Carman continued, *“This discovery at South Ayawilca is very significant. The drill hole contains some high zinc grades, and opens up a large new area to potentially grow our zinc resources, particularly of the higher grade ‘chimney style’ mineralization we have already identified at West Ayawilca. We look forward to completing A17-56 to determine the extent of the mineralization to depth. Upcoming holes will test if this mineralization links up with existing mineral resources at West and/or Central Ayawilca. Given this early success, we are immediately mobilizing a second drill rig to site.”*

### Table of Results

Drill hole	From (m)	To (m)	Interval (m)	Zinc %	Lead %	Silver ppm	Indium ppm
<b>A17-56</b>	127.5	189.9	<b>62.4</b>	<b>5.6</b>	0.1	17	29
<i>Including</i>	127.5	145.4	<b>17.9</b>	<b>11.6</b>	0.2	36	20
<i>Including</i>	127.5	133.3	<b>5.8</b>	<b>22.5</b>	0.3	77	50
And	228.5	233.7	<b>5.2</b>	<b>12.9</b>	0.0	11	162

Notes on sampling and assaying:

Down-hole zinc intersections were calculated using a 2% zinc cut-off grade over 6 metre intervals. Drill holes are diamond core holes with recoveries generally above 70% and often close to 100%. The drill core is marked up, logged, and photographed on site. The cores are cut in half at the Company's core storage facility, with half-cores stored as a future reference. Half-core is bagged on average over 1 to 2 metre composite intervals, and sent to ALS laboratory in Lima for assay in batches. Standards and blanks were inserted into each batch prior to departure from Tinka's core storage facilities. At the laboratory samples are dried, crushed to 100% passing 2mm, then 500 grams pulverized for multi-element analysis by ICP (MS) using multi-acid digestion. Samples assaying over 1% zinc, lead, or copper were re-assayed using precise ore-grade AAS techniques.

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.

**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 18.8 Mt at 8.2% Zinc Eq, and a Tin Zone Inferred Mineral Resource of 5.4 Mt at 0.89% Tin Eq, both open for expansion ([May 25, 2016](#)). The Silver Zone at Colquipucro, 2 km north of the Zinc Zone, has Indicated Mineral Resources of 2.9 Mt at 112g/t Ag for 10.4 Moz Ag and Inferred Mineral Resources of 2.2 Mt at 105g/t Ag for 7.5 Moz Ag hosted by oxidized silver-rich lenses less than 80 metres from surface ([Feb. 26, 2015](#)).

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 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 news release*

Figure 1. Airborne magnetics showing priority targets for the 2017 drill program at Ayawilca

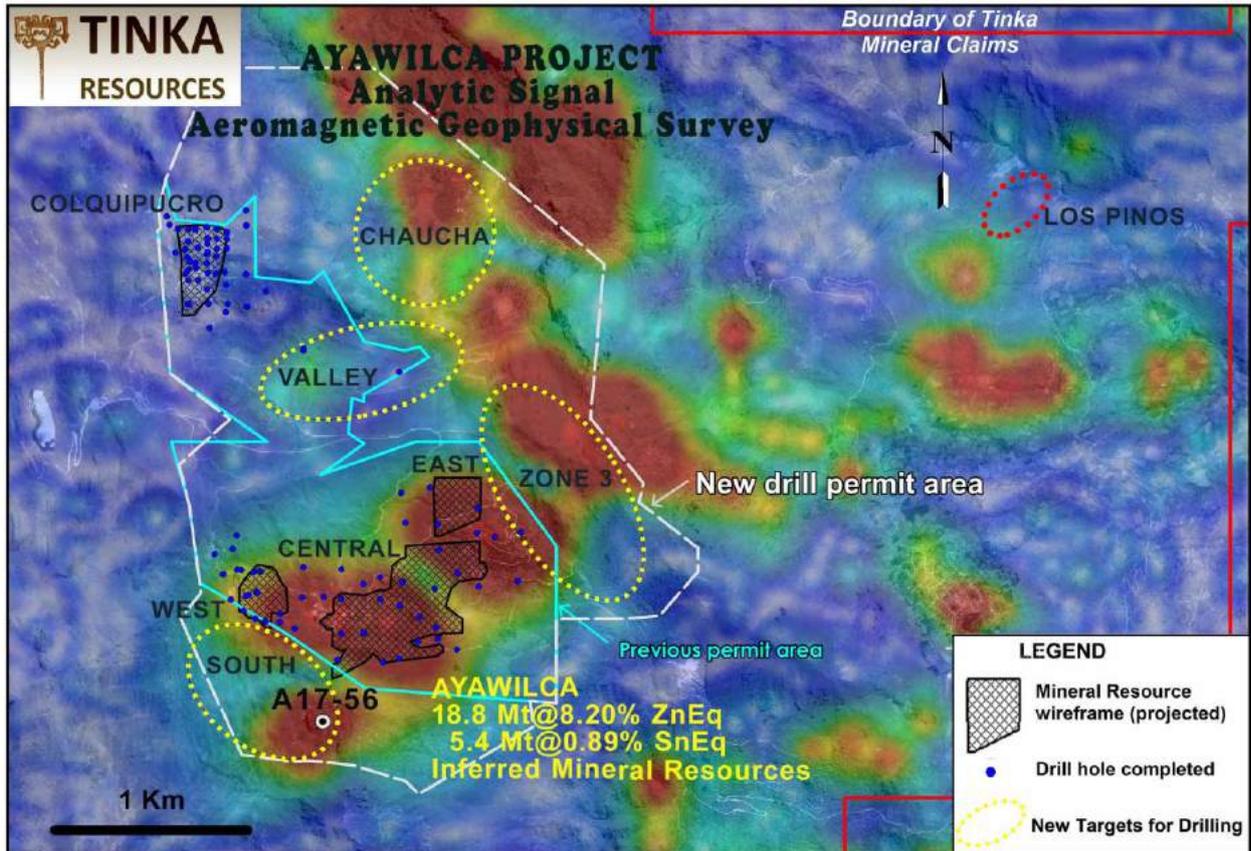


Figure 2. Zinc-in-soils with 2017 priority targets at Ayawilca showing collar location of A17-56

