



TINKA RESOURCES LIMITED

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NEWS RELEASE

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TINKA RECEIVES APPROVAL TO INITIATE DRILLING ACTIVITIES AT AYAWILCA ZINC PROJECT, MOBILIZES FIRST DRILL RIG

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV: TK) (OTCPK: TKRFF) is pleased to announce that the Ministry of Energy and Mines in Peru has granted to the Company the permit to initiate drilling activities at Ayawilca. A drilling contractor is now mobilizing from Lima to site, with diamond drilling expected to commence on or about February 15, 2017.

The drill program will initially utilize one rig, with a second rig expected to mobilize in April. The focus of the drill program will be to expand the existing Zinc Zone mineralization within newly permitted areas along strike of existing mineral resources, as well as testing new zinc targets outlined by recent geophysical and geochemical programs.

Dr. Graham Carman, Tinka’s President and CEO, stated: “We are very pleased to commence our 2017 drill program at Ayawilca, which will focus on the discovery of additional high-grade zinc mineralization beyond the existing resource boundaries. I wish to thank our Peru staff and consultants, as well as our local stakeholders, for their tireless efforts in getting these permits finally approved. Going forward, Tinka has a minimum 3 year window to advance the project under the conditions of the EIA. Ayawilca is already a significant zinc resource, and we intend to advance the project as quickly and efficiently as possible through an aggressive step-out drill program throughout 2017.”

“Phase I of the drill program will target extensions of the highest grade and thickest parts of the existing Zinc Zone resource at West Ayawilca. Mineralization there remains open to the south and west. Phase II of the drill program will target the Zone 3 and Chaucha areas, which are two of our highest priority anomalies outside of the resource footprint. This second drilling phase is expected to commence in April 2017, when at least one additional drill rig will be deployed at the project. We look forward to providing updates on drill results as the program progresses. We expect the drill program to continue until at least July 2017. ”

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 Property 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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available to Tinka's management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, timing of commencement of drill program, 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, community 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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