Tinka announces closure of second tranche of non-brokered private placement

Tinka Resources Limited {TSX.V: TK}

Announced that it has closed the second and final tranche of its previously announced non-brokered private placement financing of units of the Company.

Under the Second Tranche, the Company issued 5,020,000 Units at an issue price of C$0.48 per Unit for gross proceeds to the Company of C$2,409,600.

VANCOUVER, April 27, 2018 – **Tinka Resources Limited {TSX.V: TK}** is pleased to announce that it has closed the second and final tranche of its previously announced non-brokered

private placement financing of units of the Company. Under the Second Tranche, the Company issued 5,020,000 Units at an issue price of C$0.48 per Unit (the "**Issue Price**") for gross proceeds to the Company of C$2,409,600.

The Second Tranche has accommodated the rights of International Finance Corporation ("**IFC**") and Sentient Global Resources Fund IV, LP ("**Sentient**"), two existing shareholders of the Company, who exercised their existing contractual pre-emptive rights as a result of the Company's public offering of units which closed on April 4, 2018 (the "**Bought Deal**") and the first tranche of the private placement financing that closed on April 6, 2018 (the "**First Tranche**"). In aggregate, the Bought Deal, First Tranche and Second Tranche comprise of 33,832,284 Units for gross proceeds of C$16,239,496.

IFC, a member of the World Bank Group, acquired 3,950,000 Units under the Second Tranche at the Issue Price for gross proceeds to the Company of C$1,896,000. IFC now has control over 29,895,754 common shares or approximately 11.5% of the issued and outstanding common shares of Tinka, and 13.2% assuming the exercise of all of IFC's 9,823,837 warrants on a fully diluted basis.

Sentient, who also participated in the First Tranche, acquired an additional 1,070,000 Units, under the Second Tranche, for gross proceeds to the Company of C$513,600 under the Second Tranche, to maintain its pro-rata share ownership interest in the Company. As a result, Sentient now controls over 63,748,765 common shares of the Company or approximately 24.7% of the issued and outstanding common shares of the Company, and 23.8% of assuming exercise of all of Sentient's warrants, on a fully diluted basis.

The Company plans to use the net proceeds from the Second Tranche to fund exploration expenditures at the Company's Ayawilca Project in Peru, as well as for other corporate purposes and general working capital. No commissions or finder's fees were paid by Tinka in connection with the closing of the Second Tranche.

Dr. Graham Carman, President & CEO stated, *"Tinka is very pleased to have the continued support of IFC and Sentient, and their participation in the Placement is a strong endorsement of the quality of our Project and management team. The Company continues to aggressively explore its 100% owned Ayawilca Project in Peru, which we believe is one of the most exciting pre-development zinc projects anywhere in the world. The Company is now fully funded to carry out its planned exploration programs for the next 18 months. Drilling has already been stepped up to three rigs, and we look forward to disclosing the results of the drill programs, and other planned work such as metallurgical tests, as results come to hand."*

IFC and Sentient are insiders of the Company, and their participation 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 Second Tranche are subject to a four-month hold period expiring on August 28,

2018.