Tinka commence drilling at Ayawilca

Tinka Resources {TSX.V: TK}

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Dr. Graham Carman reports

TINKA COMMENCES 2019 DRILL PROGRAM AT AYAWILCA

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An exploration drill program of up to 10,000 metres has commenced with one drill rig operating. It is anticipated a second rig will be mobilised to site within the next few weeks. Several deep holes are planned at West and South Ayawilca to test for structural repetitions of high-grade zinc mineralization in limestones beneath existing zinc resources, which will also double as infill holes. Additional holes will be drilled along strike of existing resources to test for extensions of the mineralization where the resource still remains open.

The company’s preliminary economic assessment for the Ayawilca zinc project is progressing well and remains on track to be completed by the end of the second quarter of 2019. The Ayawilca project PEA is based on the mineral resource estimate as at Nov. 26, 2018 (see news release dated Nov. 26, 2018).

Dr. Graham Carman, Tinka’s president and chief executive officer, stated: *“The company is excited to commence its 2019 drill program. This new program will build on the 2018 drill program which confirmed the presence of high-grade zinc mineralization hosted by a deeper limestone unit lying*

underneath the current resource. Our geologists have generated detailed 3-D models of the deposit and we believe there is excellent potential for additional discoveries of high-grade zinc mineralization. Ayawilca is already one of the largest undeveloped zinc projects in the Americas, but additional discoveries nearby our current resources could ultimately add significant value to the project. We look forward to updating the market with these drill results in the coming months, as well as announcing the results of the PEA before the end of the second quarter of 2019."

The qualified person, Dr. Graham Carman, Tinka's president and chief executive officer, and a fellow of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the technical contents of this release.

About Tinka Resources Ltd.

Tinka is an exploration and development company with its flagship property being the 100-per-cent-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 million tonnes of indicated resources grading 6.9 per cent zinc, 0.2 per cent lead, 15 grams per tonne silver and 84 g/t indium and 45.0 million tonnes of inferred resources grading 5.6 per cent zinc, 0.2 per cent lead, 17 g/t silver and 67 g/t indium. The Ayawilca tin zone contains an inferred mineral resource of 14.5 million tonnes at 0.63 per cent tin, 0.21 per cent copper and 18 g/t silver (Nov. 26, 2018, release). A PEA is under way with results anticipated by the end of the second quarter of 2019.