Tinka Resources announce a new high grade discovery at Ayawilca

Tinka Resources Limited {TSX. BVL}

Announced assay results for seven recent holes from its ongoing resource step-out drill program at the Company's 100%-owned Ayawilca project, central Peru.

Hole A18-129 has intersected exceptional grades of zinc sulphide.. A mineralised interval of 10.4 metres grading 44.0% zinc occurs within a zone consisting of more than 90% zinc sulphides (sphalerite). **This is the highest-grade zinc intersection ever encountered at Ayawilca over a significant interval.**

Tinka Drills 10.4 Metres Grading 44.0% Zinc in New Discovery of Exceptional Zinc Grade at Ayawilca

---

Vancouver, Canada– Tinka Resources Limited("**Tinka**" or the "**Company**") (**TSXV & BVL: TK**) (**OTCPK: TKRFF**) is pleased to announce assay results for seven recent holes from its ongoing resource step-out drill program at the Company's 100%-owned Ayawilca project, central Peru. Six holes are reported from the West Ayawilca area (holes A18-117, 120 to 122, 126, 129)

and one from the Central area (A18-127).

Hole A18-129 has intersected exceptional grades of zinc sulphide mineralisation at West Ayawilca in a new setting for mineralization at Ayawilca.**A mineralised interval of 10.4 metres grading 44.0% zinc occurs within a zone consisting of more than 90% zinc sulphides (sphalerite). This is the highest-grade zinc intersection ever encountered at Ayawilca over a significant interval. The high-grade mineralisation occurs immediately beneath phyllite (metamorphic rock) within a repetition of the Pucara limestone formation which is favourable for mineralization and typically found above the phyllite. The mineralised interval is interpreted to be flat-dipping and close to true thickness.**This is the first time that Tinka has tested the proposition that there may be a repetition of the mineralised Pucara limestone under the phyllite encountered at the base of most other holes at Ayawilca. It is notable that such an outstanding zinc intercept has been drilled in the first repetition of the Pucara limestone encountered thus far. Additional drill holes are planned to test for the continuation of the high grade mineralisation in this repeated limestone.

The new discovery opens up significant areas of untested potential, both beneath and adjacent to the existing mineral resource. Most of the previous drill holes at Ayawilca were stopped a few metres into the phyllite, which had been considered to be ‘basement’. A new interpretation of the geology at West Ayawilca indicated that the favourable limestone unit could be repeated under low angle ‘thrust’ faults, a concept that is now corroborated.

Three drill rigs continue to operate at the project 24/7 in

the resource expansion program. Two rigs are drilling deep holes at West Ayawilca, while the third rig is at South Ayawilca testing for repetitions of the mineralisation beneath the South Ayawilca resource.

Key Highlights – West Ayawilca Area

Hole A18-129:

- **11.9 metres at 39.6% zinc,**0.8% lead, 45 g/t silver &**761 g/t indium**from 339.4 metres depth,including
  10.4 metres at 44.0% zinc,0.4% lead, 43 g/t silver &**869 g/t indium**from 340.6 metres depth;
- Shallower intercepts in A18-129 include:
- **21.2 metres at 9.0% zinc**, 0.1% lead, 13 g/t silver & 53 g/t indium from 260.0 metres depth,including
  4.2 metres at 19.2% zinc,0.1% lead, 17 g/t silver & 186 g/t indium from 277.0 metres depth;and
- **6.5 metres at 11.0% zinc,**0.1% lead, 8 g/t silver & 52 g/t indium from 290.5 metres depth.
- Other significant recent drill intercepts include:
  Hole A18-117:
- 7.8 metres at 8.1% zinc, 5.1% lead & 183 g/t silver from 94.0 metres depth*.
- **Hole A18-122:**
- 2.4 metres at 14.9% zinc, 0.3% lead, 25 g/t silver & 163 g/t indium from 351.3 metres depth.
- **Hole A18-126:**
- 1.0 metres at 23.7% zinc, 24 g/t silver & 30 g/t indium from 101.1 metres depth*; and
- 1.7 metres at 18.9% zinc & 28 g/t silver from 111.5 metres depth*; and
- 8.7 metres at 3.9% zinc, 1.4% lead, & 117 g/t silver from 235.7 metres depth.

Note: True thicknesses of the zinc intersections are estimated

to be at least 85% of the downhole thicknesses, except for vein intercepts (marked *) where true thicknesses are unknown.

Dr. Graham Carman, Tinka´s President and CEO, stated:*"The exceptional zinc grade in hole A18-129 is very exciting as it confirms Ayawilca mineralisation can be very high-grade, while a repetition of the favourable Pucara limestone opens up a new exploration target at depth and also down-plunge of the new intercept. Previously, it was thought that the phyllite metamorphic rock represents a 'floor' to the zinc mineralisation. Past drill holes were typically stopped a few metres into the phyllite, and some holes at Ayawilca may have been stopped prematurely."*

"The objectives of the drill program are to find additional high-grade zinc resources, as well as to improve the geological understanding of the Ayawilca deposit, which is evolving as more holes are drilled. The three-rig drill program is now focused on testing extensions of the zinc resources at West and South Ayawilca, including deeper repetitions of the limestone-hosted replacement mineralization, as well as possible connections of these areas with Central Ayawilca – see Figure 2."

"The three rigs on site are expected to be operating until at least mid-August 2018, at which time the number of rigs will be reviewed subject to results. Drilling at the Zone 3 area, which has been one of our main target areas, will resume later in the year. A Preliminary Economic Assessment is planned for the fourth quarter of 2018."

West Ayawilca Geology – a revised interpretation

The main geological rock units observed at Ayawilca are an upper sandstone (Goyllar Group), a limestone (Pucara

Formation) which hosts most of the zinc mineralisation as sulphide replacement of the limestone, and a lower phyllite metamorphic rock (Excelsior Group). The observation by Tinka geologists of mineralized limestone underneath the phyllite in hole A18-129 is groundbreaking, as it opens up potential for additional zinc resources beneath and adjacent to the existing resources. Of particular importance is that the repeated section of Pucara limestone in A18-129 hosts much higher-grade mineralisation than average, and the predominant zinc species is the relatively low iron “ruby” sphalerite.

Hole A18-129 intersected 70 metres of Pucara limestone, 10 metres of phyllite, and then another 70 metres of limestone before cutting phyllite once again. Tinka geologists believe that the repetition in the limestone is as a result of a low-angle reverse fault which lies at the base of the upper phyllite, forming a ‘thrust’ slice in the geology at West Ayawilca (see Figure 4). Other thrust slices may also occur deeper in the sequence. The faulting is believed to have occurred prior to the zinc mineralization, but the low-angle faults acted as conduits for the mineralization. Zinc mineralization is hosted predominantly in the hanging wall position of the faults. The thrust faulting post-dated the folding of the limestone-sandstone sequence which formed the anticline fold at West Ayawilca.

To read the full article, please click HERE