

Tinka Resources announce major financing

Tinka Resources {TSX.V: TK} have finally confirmed they are proceeding with a CAD \$10 million financing at 20c per share.

This was an open secret, only the price of the financing was in doubt, and 20c seems fair, given the recent trading. In the current market \$10 million is a brave target, let's see if they get it all away.

Tinka Resources confirm \$10 million financing

VANCOUVER, Oct. 11, 2016 – **Tinka Resources {TSX.V: TK}** is pleased to announce that it has entered into an agreement with GMP Securities L.P. (the “Agent”), who has agreed to act as agent for and on behalf of the Company, on a “best efforts” agency basis in connection with a proposed private placement offering of up to 50,000,000 common shares (collectively the “Shares”) of the Company at a price of C\$0.20 per Share (the “Issue Price”) for gross proceeds of up to C\$10 million (the “Offering”).

All Shares to be issued pursuant to the Offering will be subject to a four-month hold period under applicable securities laws in Canada.

The Company plans to use the net proceeds from the Offering to fund exploration expenditures at the Company's Ayawilca Project in Peru, as well as for general working capital and corporate purposes.

The Offering is scheduled to close on or about November 1, 2016, or such other date or dates as may be agreed to by the Company and the Agent, and is subject to certain conditions customary for transactions of this nature, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

Certain insiders of the Company may participate in the Offering. The Company has agreed to pay the Agent a cash commission of 6% of the gross proceeds raised under the Offering and issue broker warrants equal to 6% of the number of Shares sold. Each such broker warrant will entitle the Agent to purchase one common share at the Issue Price for a period of 24 months following the closing of the Offering. The Agent will not be paid a commission or receive broker warrants in respect of any Shares sold to certain investors and those purchasing under the Company's president's list.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.