Tinka Resources Make High Grade Tin Discovery

Tinka Resources (TSX.V: TK)

Announced tin assays from the 7,600 metre, 21-hole, 2020-2021 drill program recently completed at the Ayawilca project in central Peru.

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TINKA DISCOVERS HIGH GRADE TIN MINERALIZATION AT SOUTH AYAWILCA

Vancouver, Canada – **Tinka Resources Limited** ("**Tinka**" or the "**Company**") (**TSX.V & BVL: TK**) (**OTCQB: TKRFF**) is pleased to announce tin assays from the 7,600 metre, 21-hole, 2020-2021 drill program recently completed at the Ayawilca project in central Peru.

While the focus of the 2020-2021 drill program was on resource definition of zinc-silver mineralization, significant tin mineralization was also intercepted in several of the drill holes.

Of note, Tinka has discovered a new zone of high-grade tin mineralization at South Ayawilca, immediately adjacent to the highest grade zinc resource. This is the first time that tin mineralization of such high grade has been discovered at South Ayawilca.

Tin mineralization was intersected in eight adjacent drill holes, including seven of the recent holes, in zones that typically contain very minor or no zinc mineralization. The tin mineralization is believed to be hosted by multiple, flat-dipping lenses with each lens up to 12 metres in thickness and with horizontal dimensions of approximately 200 metres, remaining open to the north.

Tin mineralization in hole A21-187 (**12 metres grading 3.1% tin**) occurs 40 metres above zinc mineralization in the same hole (**4.1 metres grading 17.7% zinc**) (**link to news release**). Tin occurs as cassiterite (SnO_2), the most common ore-forming mineral of tin. Refer to maps in Figures 1 and 2 for the location of the tin mineralization.

Tin is traditionally used as a solder and for tin plating of other metals but it also is a key metal in new applications such as autonomous and electric vehicles, renewable energy, energy storage, and advanced computing. Tin has the highest value of the major base metals and is currently trading at around US$27,000 per tonne or 3 times the value of copper and 9 times the value of zinc (**source**).

Drill Highlights:

Tin results – South Area:
Hole A21-187

- **12.0 metres @ 3.05% tin** from 262.0 metres depth, ***including***
  - ***2.0 metres @ 5.43% tin***from 266.0 metres depth.

Hole A21-185

- **2.0 metres @ 1.25% tin** from 332.0 metres depth; **and**
- **7.0 metres @ 0.78% tin** from 373.0 metres depth;

Tinka Resources Management Comments

"While Ayawilca is best known for its large and high-grade Zinc Zone resource, the property also hosts a Tin Zone resource which is mostly located at deeper levels along a northeastern trend away from the highest grade zinc deposit at South Ayawilca.

" The new discovery of tin at South Ayawilca is potentially very important as a complement to the zinc deposit, as it is the first time we have encountered such high grades of tin immediately adjacent to one of the best zones of zinc at the property, an area which would likely be prioritized in the early years of a future mining operation.

"This new style of tin mineralization appears to be different to that observed previously in the deeper part of the Tin Zone at Central Ayawilca – the new style contains what appears to be 'clots' of coarse-grained cassiterite mineral grains

"The Company is immediately prioritizing mineralogical test work of this exciting new discovery, including gravitational separation of the cassiterite which has a very high density

compared with most other minerals including sulphides."

"All significant intersections of zinc-silver and tin in the 2020-2021 program have now been reported. Two holes followed up on a high-grade shallow zinc-silver intersection at 100 metres depth in A20-177 (holes A21-188 and 189) hosted by sandstone overlying the main carbonate host rock.

"Only narrow mineralized structures were encountered. Tinka geologists interpret that the high-grade zinc-silver veins hosted in the sandstone have variable thicknesses and may have different orientations which require tighter drill spacing to be adequately tested."

"Now that the drill results are fully reported, the Company is advancing Ayawilca towards a resource update and an updated Preliminary Economic Assessment by early Q3 2021."

President and CEO of Tinka, Dr. Graham Carman.

Tin Mineralization in Drill hole A21-187

Tin mineralization in hole A21-187 is 12 metres in downhole thickness (which approximates true width) and hosted by massive sulphides consisting of pyrrhotite (magnetic iron sulphide) and lesser pyrite with minor quartz, carbonates and other silicates.

Tin minerals occur as clots and disseminations of cassiterite (SnO_2) within the pyrrhotite matrix and are commonly associated with carbonate infillings. See photos of the tin mineralized drill core in Figure 3.

This news release has been abridged for brevity. To read the

full news release, including full dril results and disclosures, please click HERE

Tinka Resources – About Ayawilca:

The Zinc Zone contains an estimated 1.8 billion pounds of zinc and 5.8 million ounces silver in Indicated Mineral Resources, and 5.6 billion pounds zinc and 25.2 million ounces silver in Inferred Mineral Resources, while the Tin Zone contains an estimated 200 million pounds of tin in Inferred Mineral Resources (see news release dated November 26, 2018).

The Colquipucro Silver Zone contains an estimated 14.3 million ounces silver in the Indicated category and 13.2 million ounces silver in the Inferred category as potentially open-pittable resources (see Technical Report dated July 2, 2019).

Figure 1. Drill hole plan showing all 2020-2021 holes

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