Tinka Resources release high grade drill results at Ayawilca, Peru

Tinka Resources Ltd. {TSX.V: TK}

Released assay results for the final hole of the 2019 drill program at the company’s 100-per-cent-owned Ayawilca project in the Pasco region of Peru.

Drill hole A19-168, an infill hole at South Ayawilca, intersected several zones of high-grade zinc mineralisation including 26.1 metres grading 10.1 per cent zinc, and 3.6 metres grading 42.4 per cent zinc.

.

.

.



Tinka Resources drills 26.1 m of 10.1% Zn at Ayawilca

2019-11-25 04:16 ET – News Release

Dr. Graham Carman reports

TINKA DRILLS 26 METRES GRADING 10% ZINC AT AYAWILCA AND RECEIVES APPROVAL OF DRILL PERMIT FOR 2020-2021 WORK PROGRAMS

Tinka Resources Ltd. has released assay results for the final hole of the 2019 drill program at the company's 100-per-cent-owned Ayawilca project in the Pasco region of Peru. Drill hole A19-168, an infill hole at South Ayawilca, intersected several zones of high-grade zinc mineralization including 26.1 metres grading 10.1 per cent zinc, and 3.6 metres grading 42.4 per cent zinc within a wider interval of 51.4 metres grading 8.0 per cent zinc.

The company is also pleased to announce that it has received final approval of its modified semi-detailed environmental impact assessment (EIA) for the Ayawilca project from the Peruvian Ministry of Energy and Mines. The approved EIA modification allows Tinka to drill from a large number of drill platforms (up to 240 platforms) within the existing permitted work area at Ayawilca consisting of approximately 300 hectares, within the next two to three years. This permit enables Tinka to carry out all of the drilling activities needed to advance the project through the next phase of exploration and development.

Key highlights of drill hole A19-168:

- 1.0 metres at 46.5 per cent zinc, 85 grams per tonne silver, 0.1 per cent lead and 1,010 g/t indium from 125.05 metres;
- 26.1 metres at 10.1 per cent zinc, 13 g/t silver and 268 g/t indium from 162.6 metres, including:
    - 5.7 metres at 15.5 per cent zinc, 22 g/t silver, 0.1 per cent lead and 424 g/t indium from 166.1 metres;
    - 9.1 metres at 12.5 per cent zinc, 14 g/t silver and 392 g/t indium from 179.6 metres;
- 6.4 metres at 7.8 per cent zinc, 37 g/t silver, 0.9 per cent lead and 218 g/t indium from 199.6 metres;
- 51.4 metres at 8.0 per cent zinc, 21 g/t silver, 0.3 per cent lead and 208 g/t indium from 251.3 metres, including:
    - 1.8 metres at 27.2 per cent zinc, 42 g/t silver, 0.1 per cent lead and 1,165 g/t indium from 251.3 metres;
    - 3.6 metres at 42.4 per cent zinc, 85 g/t silver, 0.4 per cent lead and 1,172 g/t indium from 297.4 metres.

Note

True thicknesses of the intersections above are estimated at least 85 per cent of the downhole thicknesses.

.

Dr. Graham Carman, Tinka's president and chief executive officer, stated: *"Hole A19-168 was drilled as an infill hole to confirm continuity and grade of zinc mineralisation at South Ayawilca and for hydrological studies. We are very*

pleased with the mineralisation encountered in the hole, which confirms high-grade zinc in several subparallel, shallow-dipping mantos associated with massive to semi-massive sulphides hosted by Pucara limestone. The very high-grade zinc zone near the base of the mineralised interval (3.6 metres grading 42.4 per cent zinc) is typical of some of the almost-pure zinc sulphide intervals we have intersected in several holes at both South and West Ayawilca, while the intercept of 26.1 metres grading 10.1 per cent zinc shallower in the hole is also a very strong intercept.

"In addition, we are pleased to announce the approval from the Ministry of Energy and Mines of our modified EIA permit. This permit will allow the company to carry out infill and stepout drilling at the project for the next two to three years. Additional infill drilling will be required to upgrade the Ayawilca resource to the measured and indicated classification for a prefeasibility study. The receipt of this permit is a major milestone for the project. The permit was received within 10 months of submission, an outstanding achievement by our Peru team and our permitting consultant.

"The company has now completed its 2019 drill program consisting of 4,325 metres drilled, and will recommence early in 2020. With drilling completed, Tinka's geologists are now undertaking a review of other significant mineral occurrences at the Ayawilca project. A district-wide exploration program has commenced, with a field team currently completing mapping and soil sampling of several exploration targets located within one to five kilometres of the Ayawilca zinc resource. The Ayawilca property already hosts a large zinc-silver-lead resource, a silver oxide resource and a tin resource, and those resources lie within an area less than 5 per cent of the total 170 square kilometres of the combined and contiguous

Tinka mining concessions. Tinka's team is excited to assess the potential for additional mineral resources on the large, prospective property. Results of the district exploration program will be released once the work has been completed, assays received and data interpreted."

HIGHLIGHTS OF RECENT DRILL HOLE RESULTS FROM AYAWILCA

Hole	From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Ag (ppm)	In (ppm)
A19-168	125.05	126.10	1.05	46.5	0.1	85	1,010
and	162.60	188.70	26.10	10.1	0.0	13	268
incl.	166.10	171.80	5.70	15.5	0.1	22	424
incl.	179.60	188.70	9.10	12.5	0.0	14	392
and	199.60	206.00	6.40	7.8	0.9	37	218
incl.	202.30	203.80	1.50	19.8	0.0	26	717
and	251.30	302.70	51.40	8.0	0.3	21	208
incl.	251.30	253.10	1.80	27.2	0.1	42	1,165
incl.	297.40	301.00	3.60	42.4	0.4	85	1,172

Note
True thicknesses of the zinc intersections in hole A19-168 are estimated to be at least 85 per cent of the downhole thicknesses.

Notes on sampling and assaying

Drill holes are diamond HQ- or NQ-size core holes with recoveries generally above 80 per cent and often close to 100 per cent. The drill core is marked up, logged and photographed on site. The cores are cut in half at the company's core storage facility, with half cores stored as a future reference. Half core is bagged on average over one- to two-metre composite intervals and sent to ALS Laboratories in Lima for assay in batches. Standards and blanks are inserted into each batch prior to departure from Tinka's core storage facilities. At the laboratory samples are dried, crushed to 100 per cent passing two millimetres, then 500 grams pulverized for multielement analysis by ICP using multiacid digestion. Samples assaying over 1 per cent zinc, lead, or copper and over 100 g/t silver are reassayed using precise ore-grade AAS techniques.

Qualified person

Dr. Carman reviewed, verified and compiled the technical contents of this release. Dr. Carman is a fellow of the Australasian Institute of Mining and Metallurgy, and is a qualified person as defined by National Instrument 43-101.

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) located 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 g/t 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 Mt at 0.63 per cent tin, 0.21 per cent copper and 18 g/t silver (Nov. 26, 2018, release). The Colquipucro silver oxide deposit contains 2.9 million tonnes of indicated resources grading 112 g/t silver (for 10.4 million ounces Ag) and 2.2 million tonnes of inferred resources grading 105 g/t silver (for 7.5 million oz Ag) in high-grade lenses within a preliminary open-pit shell using a $46-per-tonne net smelter royalty cut-off (Nov. 26, 2018, release).

We seek Safe Harbour.