Tinka resources reporting high zinc recovery rates at Ayawilca

Tinka Resources Ltd. {TSX.V: TK}

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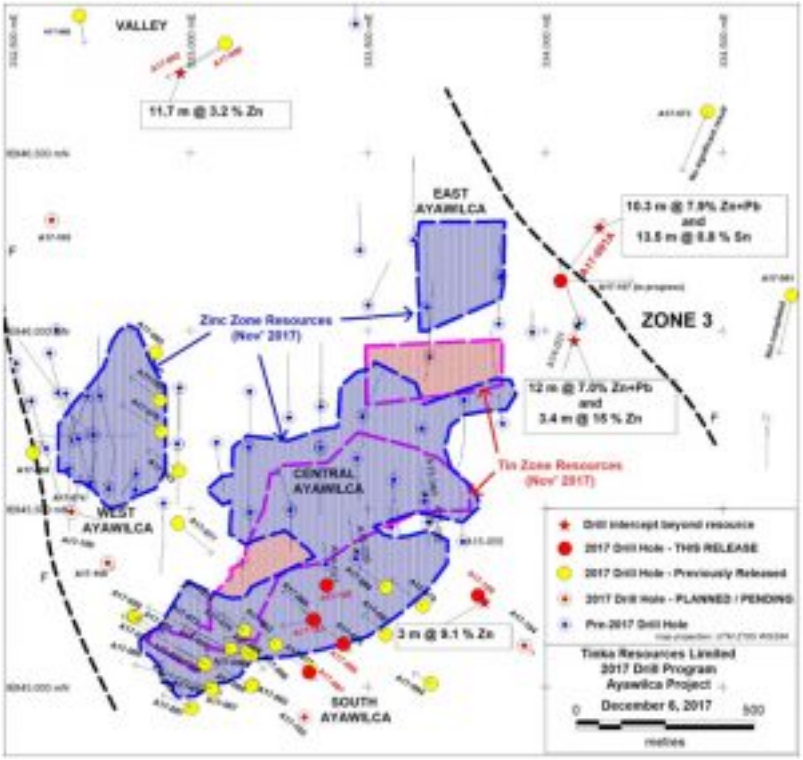

Tinka’s Ayawilca testing shows 92% Zn recoveries

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Dr. Graham Carman reports

TINKA REPORTS HIGH ZINC RECOVERIES IN METALLURGICAL TESTS FROM AYAWILCA

Tinka Resources Ltd. has released the results of metallurgical testwork on composite zinc sulphide samples from the company’s 100-per-cent-owned Ayawilca property in central Peru. The metallurgical test program was carried out by XPS Consulting and Testwork Services, Ontario, under the coordination of Adam Johnston of Transmin Metallurgical Consultants.

Key highlights:

- The objective of the testwork was to develop a flowsheet using standard flotation for the zinc mineralization at West and South Ayawilca, which was successfully achieved.
- Testwork results have demonstrated that recoveries of 92 per cent zinc at a concentrate grade of 50 per cent zinc can be consistently achieved using a standard flotation process. Two locked-cycle tests were carried out on two different styles of mineralisation and both tests produced similar zinc concentrates.
- Potentially deleterious elements in the zinc concentrates (including silica, manganese, cadmium,

mercury and arsenic) were well below standard smelter penalty levels. A small penalty is anticipated for iron content in the concentrate.

- Indium in the two locked-cycle zinc concentrates (719 parts per million and 400 ppm, respectively) is very high and potentially payable, subject to the smelter and commercial arrangements.
- Details of the processing flowsheet for zinc and lead concentrates will be incorporated into the upcoming preliminary economic assessment (PEA). The company expects to release the results of the PEA for the Ayawilca zinc project before the end of June, 2019.

Dr. Graham Carman, Tinka's president and chief executive officer, stated: *"We are very pleased with the results of the metallurgical testwork, which has been completed to a high standard, as it predicts very high zinc recoveries from the mineralization at Ayawilca. We believe the Ayawilca zinc concentrate will be desirable for many smelters due to the low levels of silica, manganese and other deleterious elements, as well as for the high indium levels. We look forward to completing our PEA before the end of June, 2019. As the project progresses, we will continue to seek improvements in the zinc and lead metallurgy with additional testwork."*

The associated table highlights final grades and recoveries of two locked-cycle flotation tests (AEC-02 and AEC-03) and a batch test (AEC-05) on drill core composite samples from West and South Ayawilca.

SUMMARY OF AYAWILCA FLOTATION TEST RESULTS

Composite	Test type	Assays (% Zn)

		Feed	Concentrate	Recovery (% Zn)
AEC-02	locked cycle	10.8	50.9	92.5
AEC-03	locked cycle	10.2	50.5	94.1
AEC-05	batch cleaner	6.5	52.1	90.7

Methodology

A flotation development program was conducted to determine best conditions for high zinc recovery to a high-quality zinc concentrate.

The program focused on the South and West Ayawilca areas, which host approximately 50 per cent of the resource and most of the higher-grade zinc zones that would be mined in the early years. While the resulting composites were higher grade than the average diluted mining grades, it is believed that the samples were representative of the different mineral textures that will be encountered at Ayawilca, and were spatially representative of the South and West Ayawilca zinc zones, and therefore representative with respect to flotation performance. The results were used to develop the proposed flowsheet and reagent scheme that will be discussed in more detail in the upcoming PEA.

Detail of sample composites:

- Composite AEC-02 comprised 11 quarter core samples from 11 drill holes at West and South Ayawilca (91.6 m

sampled). Composite AEC-02 had relatively high Zn/sulphur ratios (that is, low pyrite content) and relatively coarse-grained sphalerite textures.

- Composite AEC-03 comprised 17 quarter core samples (all different to AEC-02) from 15 drill holes at West and South Ayawilca (129.7 m sampled).
- Composite AEC-03 had relatively low Zn/S ratios (that is, high pyrite content) and finer-grained sphalerite textures. Composite AEC-05 comprised four quarter core samples (all used in AEC-03) from four drill holes at West and South Ayawilca (39.5 m sampled). Composite AEC-05 had relatively low Zn/S ratios (that is, high pyrite content) and relatively fine-grained sphalerite textures.
- Two high pyrrhotite quarter core samples were not included in the tests. The pyrrhotite mineralisation at Ayawilca is a minor and discrete geometallurgical domain that will be studied in future flotation development phases.

Qualified person

The results of the metallurgical tests have been reviewed and verified by Adam Johnston, FAusIMM, CP (metallurgy), of Transmin Metallurgical Consultants, Lima, a qualified person as defined by National Instrument 43-101. Mr. Johnston has 25 years of mineral processing experience and is a fellow of the Australasian Institute of Mining and Metallurgy .

Dr. Carman 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) 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.

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