



TINKA RESOURCES LIMITED

#1305 – 1090 WEST GEORGIA STREET
VANCOUVER, B.C. V6E 3V7
Tel: (604) 685 9316 Fax (604) 683 1585
Website: www.tinkaresources.com
TSXV: TK OTCPK: TKRFF

NEWS RELEASE

August 15, 2017

TINKA EXPANDS ZINC MINERALIZATION AT SOUTH & WEST AYAWILCA 36.3 METRES GRADING 5.2 % ZINC INCLUDING 5.5 METRES GRADING 12.5 % ZINC IN HOLE A17-079 MINERALIZATION REMAINS OPEN

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV: TK) (OTCPK: TKRFF) is pleased to announce assay results of a further five step-out drill holes at the Company’s 100%-owned Ayawilca zinc project in central Peru. These results include two holes drilled at each of West and South Ayawilca, with one hole drilled at Central Ayawilca. Tinka continues to expand the footprint of the zinc mineralization with an aggressive 2017 drill program – approximately 12,000 metres have been drilled in 35 holes completed during the campaign so far, with further step out holes planned for the remainder of the year.

At West Ayawilca, holes A17-079 and A17-080 intersected significant thicknesses of high grade zinc mineralization, and have extended the West Ayawilca zinc zone by approximately 150 metres to the northeast. Mineralization at West Ayawilca remains open in that direction. At South Ayawilca, hole A17-078 has intersected manto-style mineralization a further 250 metres east from hole A17-075 (20.8 metres at 5.0 % zinc). Zinc mineralization remains open at South Ayawilca over approximately 700 metres (see Figures 1 & 2).

Upcoming holes are planned to test the extensions of South Ayawilca zinc mineralization to the east and south. Additional holes are planned to follow up the bonanza silver intercept in A17-072 (2 metres at 3,170 g/t silver).

Key Highlights

Hole A17-079 (West Ayawilca):

- 36.25 metres at 5.2 % zinc, 0.2 % lead & 65 g/t indium from 273.25 metres depth, including
 - 5.5 metres at 12.5 % zinc & 103 g/t indium from 304.0 metres depth;

Hole A17-080 (West Ayawilca):

- 15.2 metres at 6.0 % zinc & 184 g/t indium from 291.3 metres depth, including
 - 1.8 metres at 28.4 % zinc, 34 g/t silver & 1400 g/t indium from 304.7 metres depth;

Hole A17-078 (South Ayawilca):

- 1.2 metres at 8.9 % zinc, 0.3% lead & 380 g/t silver from 190.0 metres depth, and
- 4.3 metres at 7.8 % zinc, 0.1 % lead & 57 g/t indium from 400.1 metres depth;

Hole A17-076 (South Ayawilca):

- 2.8 metres at 4.5 % zinc, 0.4 % lead, 54 g/t silver & 43 g/t indium from 196.7 metres depth;

Hole A17-077 (Central Ayawilca):

- 2.3 metres at 9.2 % zinc, 11 g/t silver & 79 g/t indium from 337.3 metres depth.

Dr. Graham Carman, Tinka’s President and CEO, stated: “*The 2017 Ayawilca resource step-out drill program continues to provide excellent results. The drilling is expanding our zinc footprint well beyond resource boundaries, as well as highlighting additional areas for potential discoveries. South Ayawilca remains open for zinc extensions over a strike distance of at least 700 metres, towards the southeast, and remains one of our primary target areas for upcoming drilling. Significantly, zinc grades improve to the south in some areas associated with massive pyrite replacement rather than pyrrhotite or magnetite, indicating high grade zinc mineralization extends beyond the magnetic geophysical anomalies and opening up new areas to explore. At West Ayawilca, high grade zinc mineralization continues at least 150 metres beyond the 2016 resource boundary to the northeast. Tinka continues to aggressively drill test zinc targets on the Ayawilca property, heading towards a resource upgrade during the last quarter of 2017.*”

Results are now reported for 25 holes of the 35 holes completed in the 2017 drill campaign. Two diamond drill rigs continue to operate at the project currently drilling at Zone 3 (hole A17-092) and South Ayawilca (hole A17-093) – see Figure 1. Results are pending for several holes at the Valley and Chaucha areas.

Maps attached: Drill hole locations at Ayawilca (Figure 1); Zinc grade-thickness map (Figure 2); Cross section of West Ayawilca (Figure 3); Geological map with all 2017 drill holes at Ayawilca and Chaucha (Figure 4).

True thicknesses of the zinc intersections are estimated to be at least 85% of the downhole thickness, except where otherwise noted in footnotes to Table 1. All significant results of the 2017 program are summarized in Table 1 with the strongest intercepts in bold text. Table 2 summarizes all drill collar information to date.

Table 1. Summary of 2017 Drill Results from Ayawilca

Drill hole	From m	To m	Interval m	Zn %	Pb %	Ag g/t	Indium g/t	Reported
A17-056¹	90.30	90.65	0.35	29.0	0.4	82	443	April 3 '17
and	113.00	113.40	0.40	31.2	0.0	85	759	April 3 '17
and	126.00	189.90	63.90	5.6	0.1	17	29	March 6 '17
<i>including</i>	127.50	145.40	17.90	11.6	0.2	36	20	March 6 '17
<i>including</i>	127.50	133.30	5.80	22.5	0.3	77	50	March 6 '17
and	199.20	204.70	5.50	5.8	0.1	6	38	April 3 '17
and	228.50	233.70	5.20	12.9	0.0	11	162	March 6 '17
and	242.00	293.90	51.90	10.1	0.1	62⁴	233	April 3 '17
<i>including</i>	279.00	293.90	14.90	20.6	0.2	152⁴	441	April 3 '17
<i>including</i>	279.00	285.40	6.40	37.5	0.4	301	916	April 3 '17
A17-056A	286.50	296.00	9.50	9.3	0.3	19	88	May 3'17
and	309.00	313.10	4.10	18.6	0.1	27	224	May 3'17
<i>including</i>	310.50	313.10	2.60	27.3	0.1	38	336	May 3'17
A17-057	84.90	86.35	1.45	24.8	0.0	62	157	April 3 '17
and	143.70	144.50	0.80	40.4	0.1	138	261	April 3 '17
and	157.60	197.70	40.10	9.1	0.2	22	168	April 3 '17
<i>including</i>	168.20	177.80	9.60	16.8	0.1	22	299	April 3 '17
and	227.15	234.90	7.75	3.5	0.2	21	85	April 3 '17
and	264.00	279.30	15.30	20.0	2.5	102	263	April 3 '17
<i>including</i>	265.75	269.00	3.25	34.5	2.1	96	196	April 3 '17
<i>including</i>	272.50	277.70	5.20	32.5	1.3	69	639	April 3 '17
A17-058	103.50	107.70	4.20⁵	20.2	4.2	329⁴	15	May 3'17
and	133.25	134.35	1.10⁵	30.3	3.2	500	61	May 3'17
A17-058 did not reach target, lost at 301 metres in sandstone								
A17-059	50.30	51.10	0.80	37.5	0.5	69	70	June 8'17
	58.00	60.00	2.00	6.3	0.0	12	30	June 8'17
A17-060	262.40	264.40	2.00	14.8	0.0	35	1178	May 3'17
and	275.00	279.50	4.50	15.0	0.0	20	383	May 3'17
and	298.00	328.50	30.5 ²	3.4	0.2	10	38	May 3'17
<i>including</i>	303.40	312.00	8.60	5.1	0.1	11	6	May 3'17
A17-061	122.70	150.50	27.80	4.4	0.1	18	24	May 3'17
<i>including</i>	145.70	147.50	1.80⁵	27.2	0.0	32	157	May 3'17
and	184.00	202.60	18.60³	10.4	0.5	52	59	May 3'17
<i>including</i>	196.20	198.80	2.60	23.6	2.4	192	19	May 3'17
<i>including</i>	201.90	202.60	0.70	28.7	3.6	202	41	May 3'17
and	220.00	233.40	13.40	18.7	0.9	57	463	May 3'17
<i>including</i>	224.10	230.00	7.90	29.3	0.8	71	719	May 3'17
and	265.00	266.80	1.80	37.0	0.2	85	808	May 3'17
A17-062	152.40	153.05	0.65⁵	33.6	0.3	166	42	June 28'17
A17-062 was lost prior to target depth in a fault zone at 313 metres								
A17-063	302.20	349.90	47.70	11.3	0.0	18	313	June 8'17
<i>including</i>	303.30	313.10	9.80	17.4	0.0	28	587	June 8'17
<i>including</i>	327.40	339.60	12.20	17.1	0.0	26	495	June 8'17
Drill hole	From m	To m	Interval m	Zn %	Pb %	Ag g/t	Indium g/t	Reported
A17-064	269.90	270.40	0.50	15.6	0.0	11	304	June 8'17

and	277.20	277.60	0.40	14.5	0.0	17	39	June 8'17
A17-065	119.00	119.75	0.75	36.6	0.1	88	157	June 8'17
and	204.00	210.00	6.00	4.0	0.0	4	9	June 8'17
and	219.50	238.80	19.30	4.7	0.0	7	93	June 8'17
<i>including</i>	236.20	238.80	2.60	20.6	0.0	23	529	June 8'17
and	266.40	293.00	26.60	3.6	0.0	4	46	June 8'17
and	307.30	332.00	24.70	3.8	0.0	5	51	June 8'17
and	340.00	346.00	6.00	2.6	0.1	7	16	June 8'17
A17-066	185.20	185.50	0.30	37.8	0.0	40	1330	June 8'17
and	330.90	334.40	3.50	7.4	0.1	24	111	June 8'17
and	345.00	350.00	5.00	11.3	0.1	37	270	June 8'17
A17-067	256.40	265.00	8.60	2.7	0.2	39	0	June 28'17
A17-068	343.55	344.30	0.75	6.1	11.6	210	7	June 28'17
and	382.00	388.00	6.00	4.0	0.1	46	47	June 28'17
A17-069	182.00	190.00	8.00	3.0	0.5	13	17	June 28'17
and	261.60	262.30	0.70	17.8	0.0	14	73	June 28'17
and	271.40	300.70	29.30	10.4	0.1	17	278	June 28'17
<i>including</i>	287.30	299.40	12.10	19.1	0.1	25	440	June 28'17
A17-070	100.00	105.10	5.10	6.3	0.6	127	82	June 28'17
and	306.80	308.40	1.60	15.4	0.1	40	529	June 28'17
and	317.50	356.80	39.30⁶	7.1	0.1	13	100	June 28'17
<i>including</i>	340.00	356.80	16.80	12.9	0.1	19	183	June 28'17
<i>including</i>	340.00	348.00	8.00	20.9	0.1	19	265	June 28'17
A17-071	327.20	350.00	22.80	8.4	0.8	35	17	July 7'17
<i>including</i>	332.40	345.00	12.60	11.6	0.9	35	30	July 7'17
A17-072	104.80	105.60	0.80	27.0	0.3	73	125	July 7'17
<i>and</i>	294.50	306.00	11.50	2.9	2.3	781	0	July 7'17
<i>including</i>	302.00	304.00	2.00	5.6	5.5	3167	0	July 7'17
A17-073	no significant results							July 7'17
A17-074	71.40	73.60	2.20⁵	31.0	0.1	138	23	July 7'17
and	148.00	148.70	0.70⁵	18.3	0.3	38	0	July 7'17
A17-075	359.00	379.8 ⁷	20.80	5.0	0.0	11	44	July 7'17
<i>including</i>	376.30	379.80	3.50	10.2	0.0	17	96	July 7'17
A17-076	196.70	199.50	2.80	4.5	0.4	54	43	Here
and	264.00	269.90	5.90	1.2	1.0	58	0	Here
and	368.00	373.70	5.70	2.4	1.9	55	0	Here
A17-077	265.10	268.00	2.90	2.9	2.8	84	0	Here
and	337.30	339.60	2.30	9.2	0.0	11	79	Here
and	348.60	359.60	11.00	2.6	0.7	86	1	Here
A17-078	190.00	191.20	1.20	8.9	0.3	380	32	Here
and	400.10	404.40	4.30	7.8	0.1	4	57	Here
A17-079	209.30	225.15	15.85	2.4	1.2	25	0	Here
and	254.40	270.00	15.60	2.4	0.1	5	16	Here
and	273.25	309.50	36.25	5.2	0.2	10	65	Here
<i>including</i>	304.00	309.50	5.50	12.5	0.0	8	103	Here
A17-080	171.70	174.00	2.30	3.5	2.2	58	0	Here
and	291.30	306.50	15.20	6.0	0.0	7	184	Here
<i>including</i>	304.70	306.50	1.80	28.4	0.0	34	1400	Here
¹ hole lost at 293.9 metres; wedged and completed as A17-056A to 376 metres depth								
² includes 0.6 m with no core recovery from 315.2 to 315.8 m; this interval was given a zero grade								
³ includes 3.1 m with no core recovery from 198.8 to 201.9 m; this interval was given a zero grade								
⁴ includes a silver assay cut at 1000 g/t; actual assay in A17-056 was 0.2 m at 16,490 g/t Ag, 7.0% Zn & 6.9% Cu from 287.1 m.								
⁵ high grade vein intercepts with variable true thicknesses								
⁶ includes 4.3 m of no recovery assumed zero grade								
⁷ includes 1.7 m of no recovery assumed zero grade								
Note: Assays are calculated using a zinc only cut-off grade of 2% over 6 metres								

Notes on sampling and assaying:

Drill holes are diamond HQ or NQ size core holes with recoveries generally above 80% and often close to 100%. 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 1 to 2 metre composite intervals and sent to ALS or SGS 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% passing 2mm, then 500 grams pulverized for multi-element analysis by ICP using multi-acid digestion. Samples assaying over 1% zinc, lead, or copper and over 100 g/t silver are re-assayed using precise ore-grade AAS techniques.

Table 2. Summary of Drill Collar Information (coordinates are in UTM Zone 18S WGS84 datum)

Drill Hole	Easting	Northing	Total depth (m)	Elevation (m)	Azimuth	Dip
A17-056	333046	8845062	293.9	4202	300	-75
A17-056A	333046	8845062	376.4	4202	300	-75
A17-057	333046	8845062	477.0	4202	300	-55
A17-058	332557	8845657	301.0	4299	040	-82
A17-059	332840	8845192	248.9	4209	120	-85
A17-060	333174	8845005	358.4	4218	300	-70
A17-061	333058	8844996	326.9	4191	290	-67
A17-062	333175	8845004	309.0	4218	000	-90
A17-063	333241	8845118	416.6	4229	310	-70
A17-064	333062	8844993	369.1	4191	290	-50
A17-065	333174	8845090	366.3	4225	300	-75
A17-066	333345	8845193	371.6	4211	310	-70
A17-067	333059	8844996	302.8	4190	120	-85
A17-068	333552	8845279	419.7	4185	310	-75
A17-069	333114	8845103	374.3	4210	300	-65
A17-070	333152	8845150	367.8	4230	310	-75
A17-071	333328	8845044	383.3	4202	310	-70
A17-072	333114	8845103	445.9	4233	300	-53
A17-073	334458	8846616	710.0	4024	210	-75
A17-074	332666	8845491	429.6	4124	015	-75
A17-075	333434	8845121	395.3	4201	310	-70
A17-076	333155	8845153	420.7	4230	310	-55
A17-077	332966	8845460	416.2	4243	130	-70
A17-078	333656	8845227	477.2	4174	310	-75
A17-079	332919	8845717	322.6	4223	310	-65
A17-080	332915	8845805	335.4	4220	310	-70

Figure 1. Ayawilca 2017 drill hole map showing 2016 Mineral Resource boundaries (hatched)

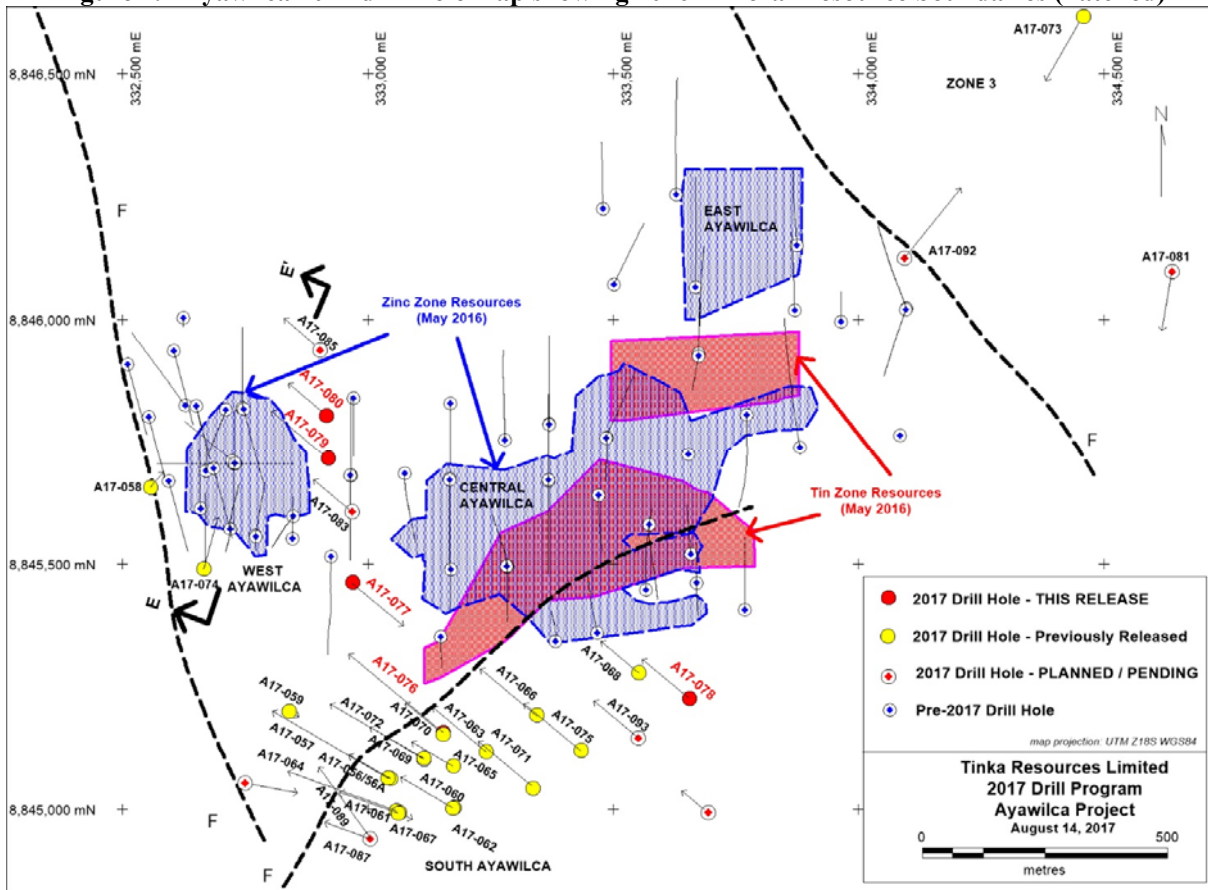


Figure 2. Plan of Zinc grade versus thickness (m% Zn) for Ayawilca drill hole

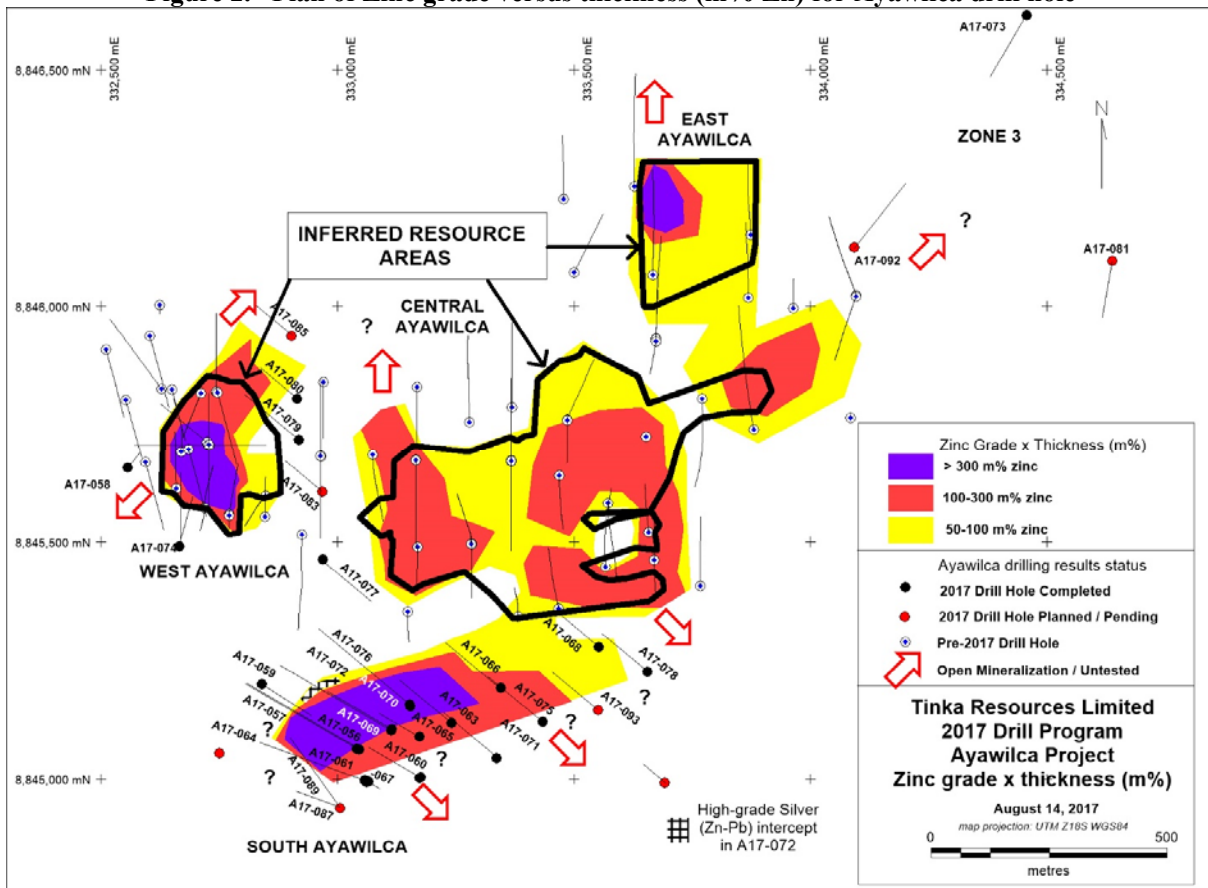
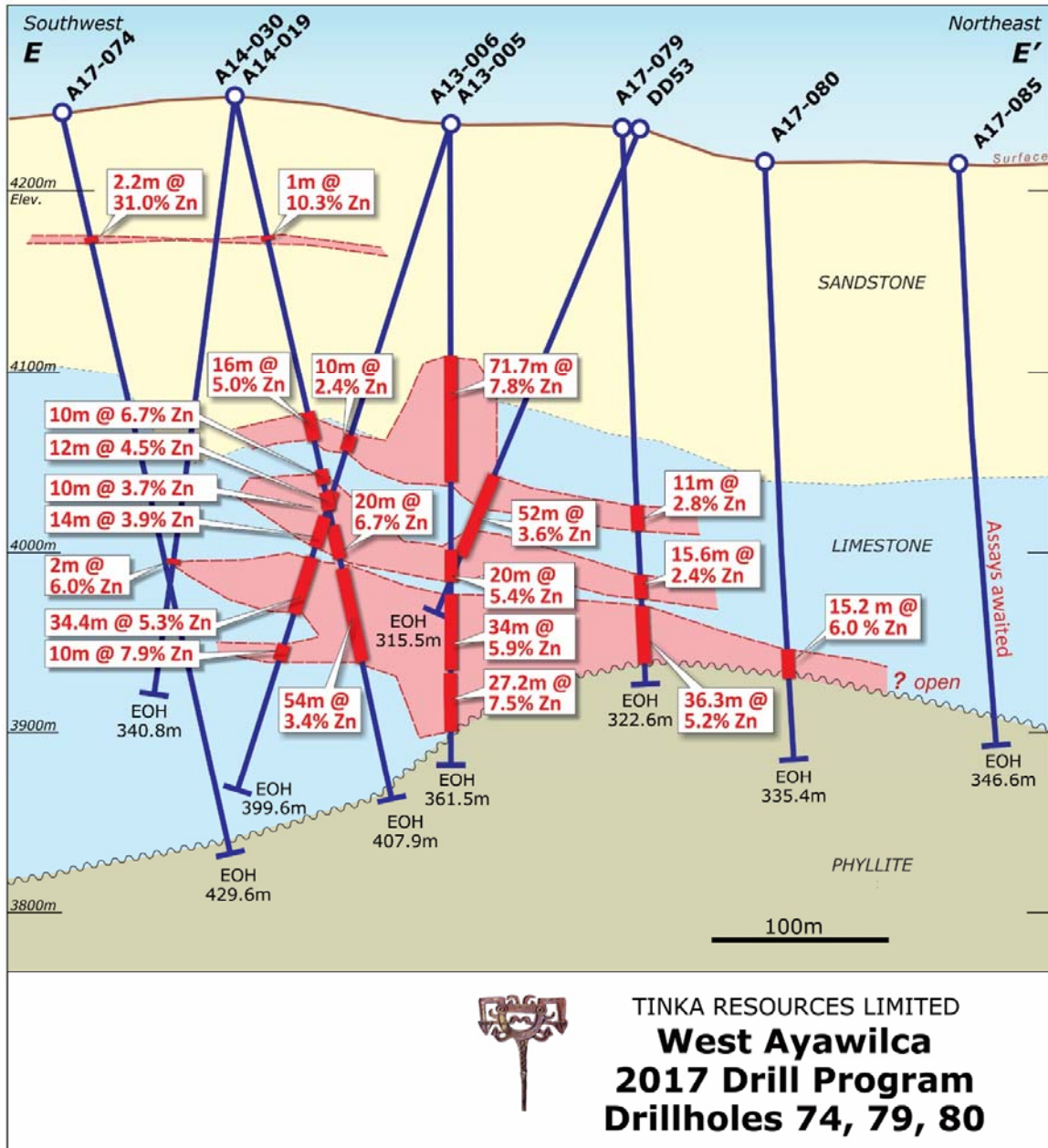
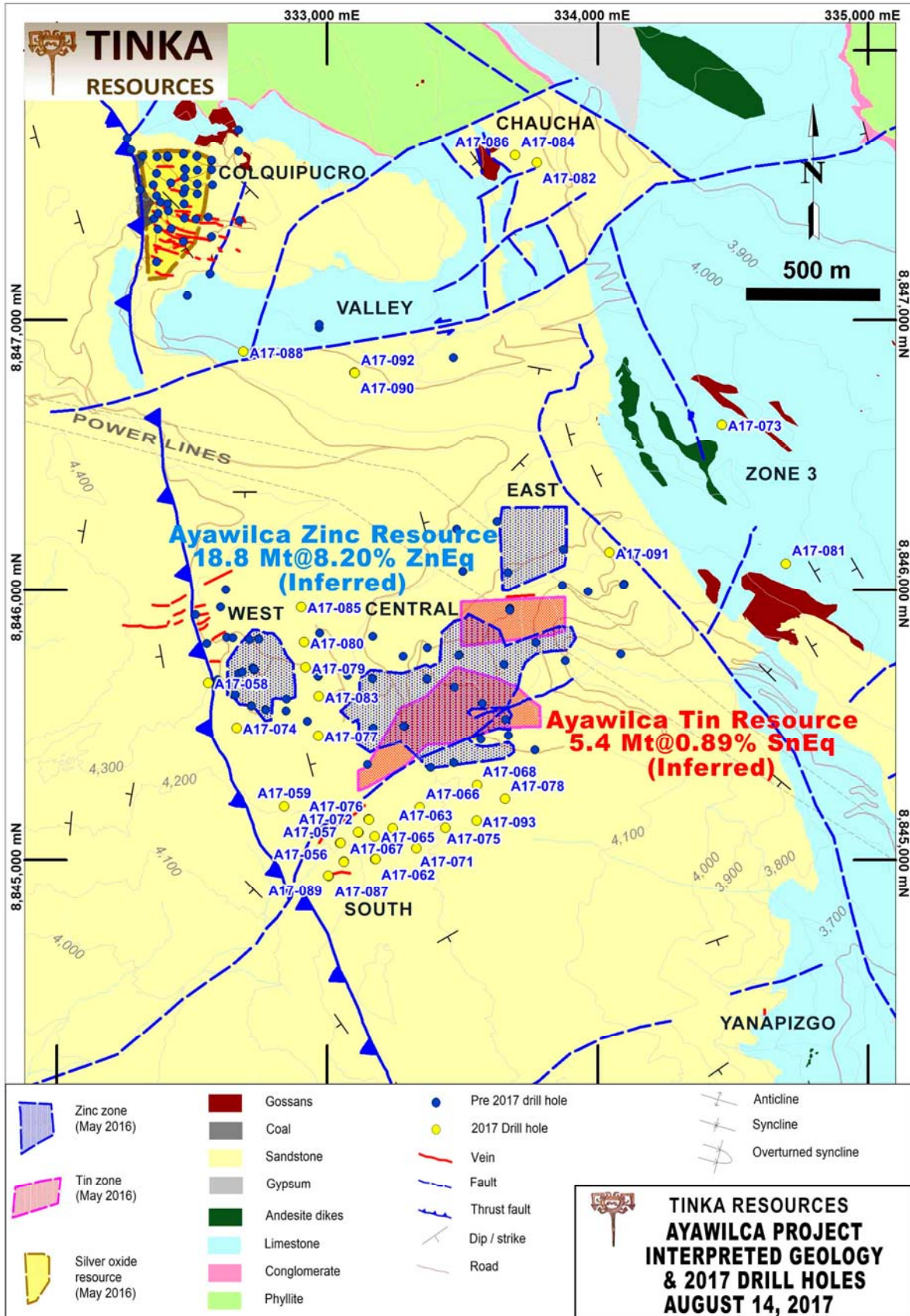


Figure 3. Simplified cross section E-E' through West Ayawilca with interpreted zinc bodies
Viewing west (see Fig 1 for location of section)



TINKA RESOURCES LIMITED
West Ayawilca
2017 Drill Program
Drillholes 74, 79, 80

Figure 4. Geological map highlighting all 2017 drill holes to date & prospective areas



NI 43-101 Technical Report:

On June 29, 2016, Tinka filed an independent National Instrument 43-101 Technical Report (the “**NI 43-101 Technical Report**”) on the Mineral Resource Estimate for the Ayawilca Property, Department of Pasco, Peru in support of the Company’s news release dated [May 25, 2016](#). The NI 43-101 Technical Report was authored by Mr. David Ross, P.Geol., of Roscoe Postle Associates Inc., who is an independent “qualified person” as defined by National Instrument 43-101. The NI 43-101 Technical Report may be found under the Company’s profile on SEDAR at www.sedar.com and on the Company’s website at www.tinkaresources.com

The qualified person, Dr. Graham Carman, Tinka’s President and CEO, and a Fellow of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the technical contents of this release.

On behalf of the Board,

“*Graham Carman*”

Dr. Graham Carman, President & CEO

Investor Information:

www.tinkaresources.com

Rob Bruggeman 1.416.884.3556

rbruggeman@tinkaresources.com

Company Contact:

Mariana Bermudez, 1.604.699.0202

info@tinkaresources.com

About Tinka Resources Limited

Tinka is an exploration and development company with its flagship property being the 100%-owned Ayawilca carbonate replacement deposit (CRD) in the zinc-lead-silver belt of central Peru, 200 kilometres northeast of Lima. The Ayawilca Zinc Zone has an Inferred Mineral Resource of 18.8 Mt at 5.9 % zinc, 0.2 % lead, 15 g/t silver & 74 g/t indium, and a Tin Zone Inferred Mineral Resource of 5.4 Mt at 0.76 % tin, 0.31 % copper & 18 g/t silver ([May 25, 2016](#)). A significant resource expansion drill program began in February 2017 and is ongoing.

Forward Looking Statements: Certain information in this news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws (collectively “**forward-looking statements**”). All statements, other than statements of historical fact are forward-looking statements. Forward-looking statements are based on the beliefs and expectations of Tinka as well as assumptions made by and information currently available to Tinka’s management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, drilling results, the Company’s expectations regarding mineral resource calculations, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world metal markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates or metal recoveries, success of future development initiatives, competition, operating performance, environmental and safety risks, delays in obtaining or failure to obtain necessary permits and approvals from local authorities, community agreements and relations, and other development and operating risks. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein. Although Tinka believes that assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. Except as may be required by applicable securities laws, Tinka disclaims any intent or obligation to update any forward-looking statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release