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NEWS RELEASE

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TINKA DRILLS 48 METRES GRADING 11.3 % ZINC AT SOUTH AYAWILCA STEP-OUT DRILLING EXTENDS MINERALIZATION STRIKE LENGTH BY 500 METRES

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV: TK) (OTCPK: TKRFF) is pleased to announce results of five additional drill holes from its 100% owned Ayawilca zinc project in central Peru. All five holes are from the South Ayawilca area. Hole A17-063 has returned one of the best intersections of zinc mineralization at Ayawilca to date, 47.7 metres grading 11.3% zinc, also with high indium credits. Hole A17-063 lies 200 metres northeast of the South Ayawilca discovery hole A17-056, which intersected two high grade zinc sulphide zones including 17.9 metres at 11.6 % zinc and 51.9 metres at 10.1% zinc (see Table 1). Drill results reported so far in 2017 have defined high grade zinc mineralization at South Ayawilca over a northeast-southwest strike length of 370 metres, connecting the South Ayawilca discovery area to the Central Ayawilca zinc resource.

Key Highlights

Hole A17-059:

- 0.8 metres at 37.5 % zinc, 0.5 % lead & 69 g/t silver from 50.3 metres depth (vein).

Hole A17-063:

- 47.7 metres at 11.3 % zinc, 18 g/t silver & 313 g/t indium from 302.2 metres depth, including
 - 9.8 metres at 17.4 % zinc, 28 g/t silver & 587 g/t indium from 303.3 metres depth; and
 - 12.2 metres at 17.1 % zinc, 26 g/t silver & 495 g/t indium from 327.4 metres depth.

Hole A17-064:

- 0.5 metres at 15.6 % zinc, 11 g/t silver & 304 g/t indium from 269.9 metres depth; and
- 0.4 metres at 14.5 % zinc, 17 g/t silver & 39 g/t indium from 277.2 metres depth.

Hole A17-065:

- 19.3 metres at 4.7 % zinc, 7 g/t silver & 93 g/t indium from 219.5 metres depth, including
 - 2.6 metres at 20.6 % zinc, 23 g/t silver & 529 g/t indium from 236.2 metres depth; and
- 26.6 metres at 3.6 % zinc, 4 g/t silver & 46 g/t indium from 266.4 metres depth; and
- 24.7 metres at 3.8% zinc, 5 g/t silver & 51 g/t indium from 307.3 metres depth.

Hole A17-066:

- 3.5 metres at 7.4 % zinc, 24 g/t silver & 111 g/t indium from 330.9 metres depth, and
- 5.0 metres at 11.3 % zinc & 37 g/t silver & 270 g/t indium from 345.0 metres depth;

Dr. Graham Carman, Tinka’s President and CEO, stated: “*These latest drill results continue to show strong zinc mineralization in our step-out drill program at South Ayawilca. There now appears to be continuity of the zinc mineralization between South & Central Ayawilca, which could add an additional 500 metres of mineralization along strike extension to our existing resources. Massive to semi-massive sulphides occur throughout the mineralized sequence. We are finding that the zinc mineralization is zoned around iron sulphides (mostly pyrrhotite with lesser pyrite) which may also host tin mineralization (note: tin assays are pending). We have also encountered an important northeast-trending fault, and can confirm that post-mineral movement has displaced mineralization laterally which opens additional exploration opportunities.*”

The Company has now released results from eleven drill holes of an estimated total of 30 holes planned for 2017. Seventeen holes have been completed. There are currently two rigs drilling at South and Central Ayawilca focussing on resource expansion and connection of these areas (see drill map, Figure 1). A third drill rig is currently testing the possible extensions of West Ayawilca. A fourth rig has started at Zone 3, a new area located 700 hundred metres northeast of the existing zinc resource area (see Figure 2).

Zinc mineralization is associated with gently dipping, massive to semi-massive, sulphide replacements of carbonate and clastic sediments. Minor veins are also noted. True thicknesses of the zinc intersections are estimated to be at least 85% of the downhole thickness, except where otherwise noted in Table 1. All significant results of the 2017 program are summarized in Table 1 with the strongest intercepts in bold text.

Table 1. Summary of 2017 Drill Results

Drill hole	From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Ag (g/t)	Indium (g/t)	Reported
A17-056 ¹	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	62 ⁴	233	April 3 '17
<i>including</i>	279.00	293.90	14.90	20.6	0.2	152 ⁴	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	4.20 ⁵	20.2	4.2	329 ⁴	15	May 3 '17
and	133.25	134.35	1.10 ⁵	30.3	3.2	500	61	May 3 '17
Hole did not reach target, lost at 301 metres depth in sandstone								
A17-059	50.30	51.10	0.80 ⁵	37.5	0.5	69	70	Here
and	58.00	60.00	2.00	6.3	0.0	12	30	Here
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	1.80 ⁵	27.2	0.0	32	157	May 3 '17
and	184.00	202.60	18.60 ³	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	Hole was lost prior to target depth; some mineralization in hole with results awaited							
A17-063	302.20	349.90	47.70	11.3	0.0	18	313	Here
<i>including</i>	303.30	313.10	9.80	17.4	0.0	28	587	Here
<i>including</i>	327.40	339.60	12.20	17.1	0.0	26	495	Here
A17-064	269.90	270.40	0.50	15.6	0.0	11	304	Here
and	277.20	277.60	0.40	14.5	0.0	17	39	Here
A17-065	119.00	119.75	0.75	36.6	0.1	88	157	Here
and	204.00	210.00	6.00	4.0	0.0	4	9	Here
and	219.50	238.80	19.30	4.7	0.0	7	93	Here
<i>including</i>	236.20	238.80	2.60	20.6	0.0	23	529	Here
and	266.40	293.00	26.60	3.6	0.0	4	46	Here
and	307.30	332.00	24.70	3.8	0.0	5	51	Here
and	340.00	346.00	6.00	2.6	0.1	7	16	Here
A17-066	185.20	185.50	0.30	37.8	0.0	40	1330	Here
and	330.90	334.40	3.50	7.4	0.1	24	111	Here
and	345.00	350.00	5.00	11.3	0.1	37	270	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								
⁵ high grade vein intercepts with variable true thicknesses								
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 laboratory in Lima, an ISO 9001:2000-registered laboratory, 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 (MS) using multi-acid digestion. Samples assaying over 1% zinc, lead, or copper are re-assayed using precise ore-grade AAS techniques.

Table 2. Summary of Drill Collar Information

Drill Hole	WGS84 East	WGS84 North	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

Figure 1. Map of Ayawilca drill holes with existing zinc - tin resources (hatched)

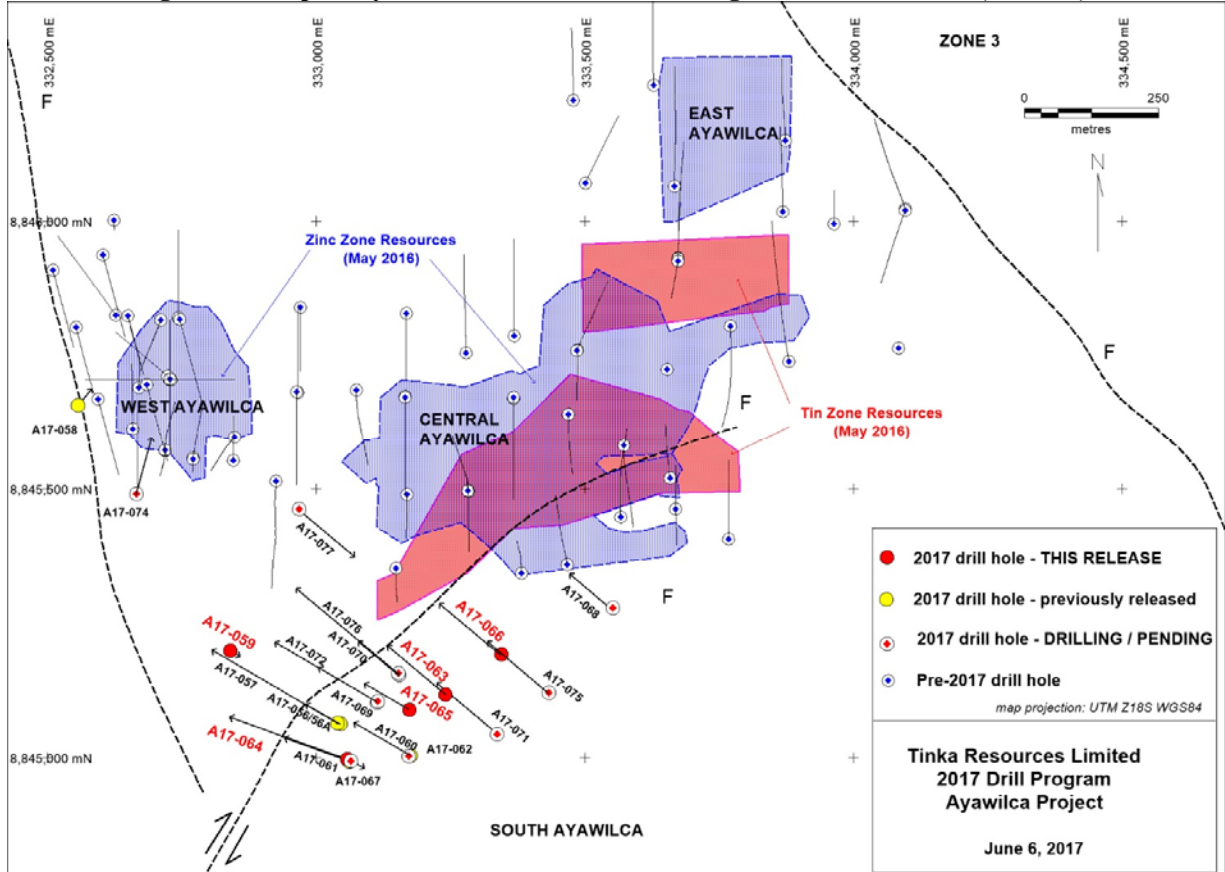
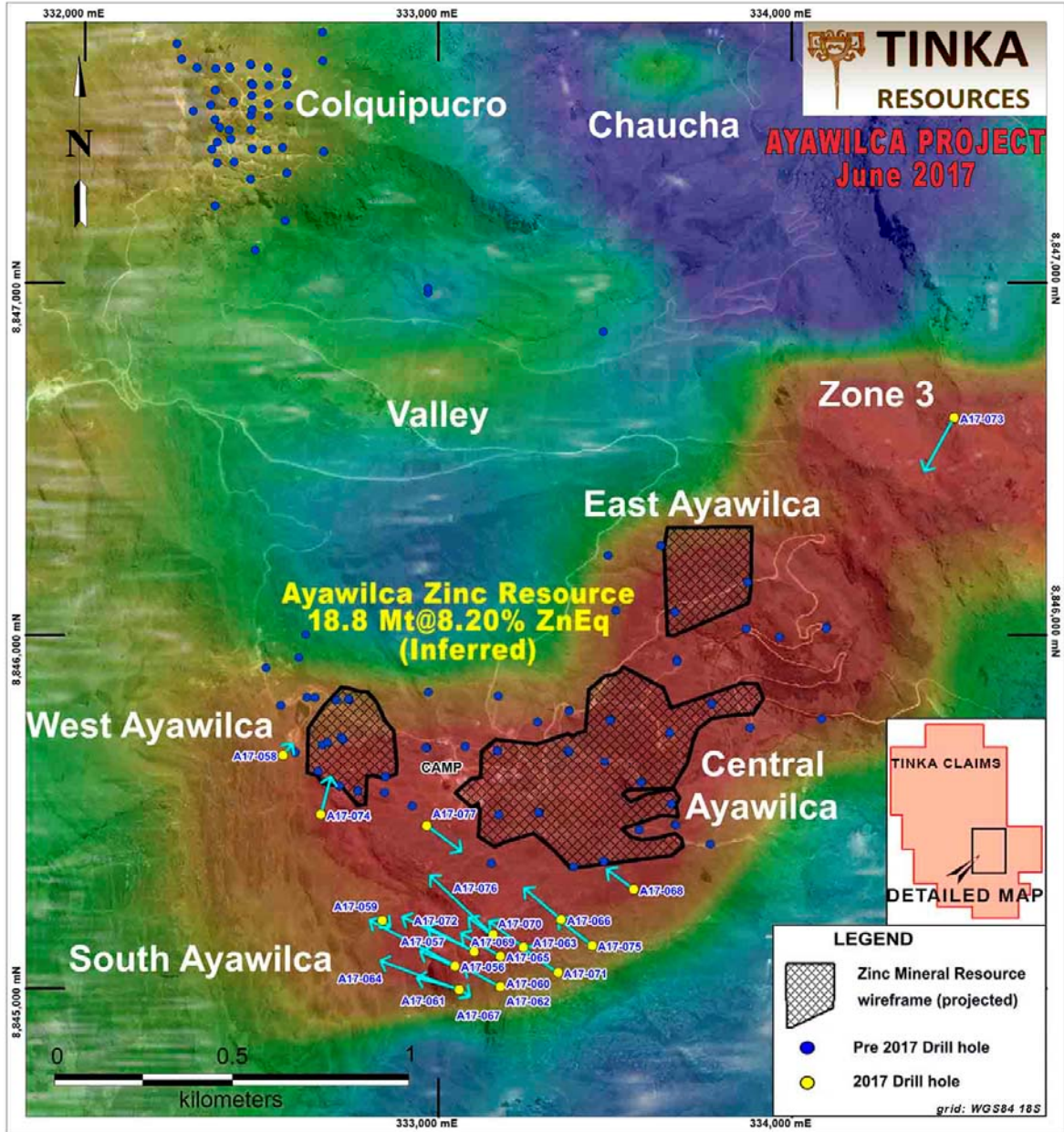


Figure 2. Map of 2017 Ayawilca drill program on airborne RTP magnetics (red = magnetic sources)



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

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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. Both resources are open for expansion ([May 25, 2016](#)). The Silver Zone at Colquipucro, 2 km north of the Zinc Zone, has an Indicated Mineral Resource of 2.9 Mt at 112 g/t silver for 10.4 Moz silver and an Inferred Mineral Resource of 2.2 Mt at 105g/t silver for 7.5 Moz silver hosted by oxidized lenses between the surface and 80 metres depth ([Feb. 26, 2015](#)).

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.

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