

Tinka Resources

Advancing a Globally Significant Zinc Asset in Peru

Company Overview

Tinka is an exploration and development company with its flagship property being the 100%-owned Ayawilca zinc-silver-tin project in central Peru. The Ayawilca Zinc Zone contains an estimated mineral resource of 3.0Blbs Zn (indicated), 5.7Blbs Zn (inferred), 10.3Moz Ag (indicated), 30.7Moz Ag (inferred), 87Mlbs Pb (indicated), 370Mlbs Pb (inferred) dated 20 August 2021.

The Ayawilca Tin Zone contains an estimated mineral resource of 185Mlbs Sn (inferred). Tinka holds 40,000ha of mining claims in Central Peru, one of the largest holders of mining claims in the belt.

Tinka is also exploring the 100%-owned Silvia project next to Ayawilca, a target believed to have substantial exploration upside for copper and gold.

Investment Highlights

Ayawilca: One of the world's largest undeveloped Zinc deposits – rich in zinc, silver, and tin; all essential for a 'greener' economy

- 2023 drill programme produces a spectacular hit at South Ayawilca: 10.4m grading 42.0% zinc within an ultra high-grade interval of 38.9m grading 20.0% zinc
- Expanded drill programme to 11,000m (two drill rigs currently on property)
- 2021 PEA: After-tax NPV8% of US\$433M and IRR of 32% with initial capex US\$264M
- Tin Zone (not included in PEA) – currently under assessment
- Two strategic mining cos (Buenaventura, Nexa) are shareholders
- C\$9.6M in cash: fully-funded for 2023 work programmes
- Experienced team - successful track record in Peru
- Exploration upside: Cu-Au potential on adjacent Silvia property

Peru: A Mining Economy

Mining is Critical to the Peru Economy:

- 60% of exports; 19% of tax revenue; 16% of private investment; 10% of GDP
- Established mining laws and regulations modelled on Canada and Australia
- Despite some recent political challenges, the long-term outlook for mining in Peru is positive

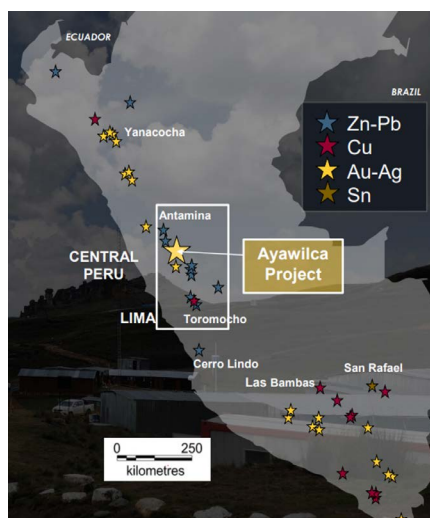
Peru: A World-Class Base-Metals Mining Belt

Copper, Zinc, Silver, Gold, Tin

- 2nd largest global copper producer
- 3rd largest global zinc producer
- 3rd Largest global silver producer
- Largest tin produce in South America
- Largest gold producer in South America

The Central Peru Region includes world-class copper and zinc operations such as Antamina, Toromocho, and Cerro Lindo.

Excellent existing infrastructure in the region from current mining operations includes ports, power, train lines, and roads.



Strong Land Position

- Tinka has substantial mining claim holdings in central Peru : 460km² of contiguous claim
- Flagship Ayawilca Project is located 25km from Uchucchacua mine (Buenaventura) and 40km from Atacocha-El Porvenir mines (Nexa)
- Antamina copper-zinc mine (BHP, Teck, Glencore) is 100 km to the north
- Base metal mines in the central Peruvian Andes are typically polymetallic and all are at high altitude (>4,000masl)

Board of Directors

Dr Graham Carman	President, CEO, & Director
Nick Demare	CFO & Director
Mariana Bermudez	Corporate Secretary
Ben McKeown	Non-Executive Chairman, Director
Mary Little	Director
Pieter Britz	Director
Raúl Benavides	Director
Jones Belther	Director

Latest Announcements

24/01/23	Tinka Drills 45m At 11.5% Zinc And 6.5m At 27% Zinc At West Ayawilca
09/01/23	Tinka Drills Spectacular Hole at Ayawilca: 38.9m @ 20% Zinc Including 10.4m @ 42% Zinc
21/11/22	Tinka Drills 45m @ 12% Zinc Including 16m @ 22% Zinc at West Ayawilca
11/10/22	Tinka Drills 6m Grading 19% Zinc At Ayawilca, Expands Tin Zone
14/06/22	Tinka Commences Ayawilca Resource Expansion Drill Programme

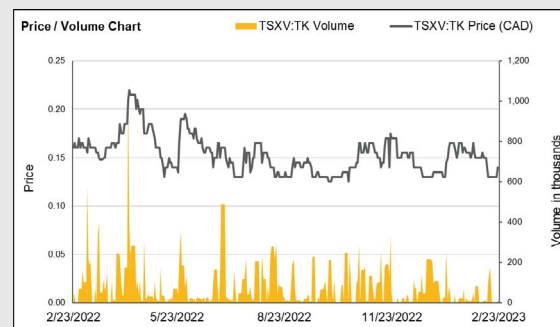
Share Information (February 2023) (CAD)

Share Price	\$0.17
Shares Outstanding	391.3M
Market Capitalization	\$64.6M
Share Price: Year high-low	\$0.22 – \$0.12
Cash	\$9.6M
Debt	Nil

Major Shareholders

Retail	27%
Sentient Equity Partners	19%
Buenaventura	19%
Nexa Resources	18%
Other institutions	14%
Management & Insiders	3%

Share Price Performance



Contact

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◎ Ayawilca

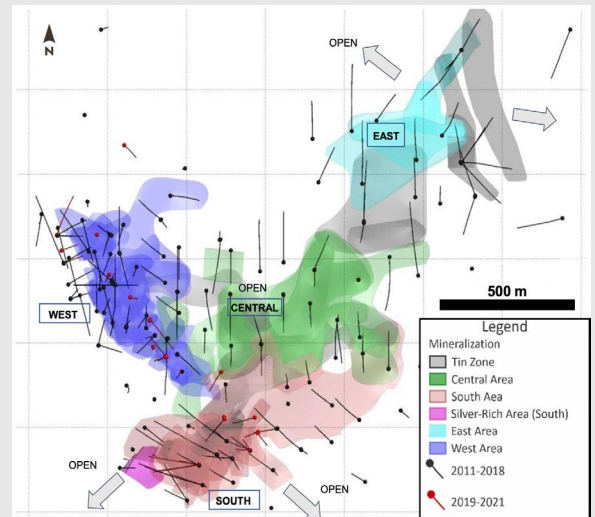
- Large and high-grade zinc resource 100%-owned and discovered by Tinka, actively drilling for expansion in second half 2022
- Contiguous mining concessions covering 16,500ha (165km²)
- Carbonate replacement district with two separate sulphide deposits: Zinc Zone and Tin Zone

Zinc Zone: High-Grade Mineral Resource

- 2021 PEA NPV₈ = US\$433M (post-tax) based on Zn price of US\$1.20
- Indicated: 19.0Mt grading 7.2% zinc, 0.2% lead, 17g/t silver
- Inferred: 47.0Mt grading 5.4% zinc, 0.4% lead, 20g/t silver
- Excellent zinc recovery (92%) in a concentrate grading 50% Zn
- Exploration upside open to the south, northeast, and central areas
- Current zinc spot price significantly higher than base case price used in PEA

Tin Zone: High-Grade Mineral Resource

- Inferred mineral resources: 8.4Mt grading 1.02% tin (not included in PEA)
- Cassiterite: the most important ore mineral for tin
- Tinka is currently working to optimize tin recoveries in metallurgical test work
- Significant upside potential, open in all directions



Ayawilca – Mineral Resources Map

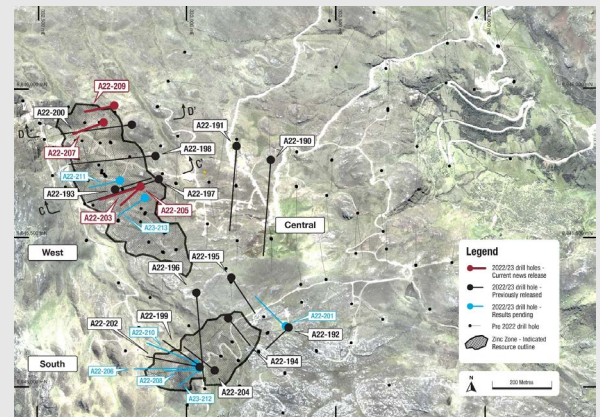
◎ Ayawilca Highlight Drill Results

South Ayawilca Zinc Zone resource extensions:

- Hole A22-202 returns best drill intercept ever at the Ayawilca: 10.4m grading 42.0% zinc within ultra high-grade interval of 38.9m grading 20.0% zinc
- A22-203: 49.8m at 8.3% zinc including 5.9m at 13.9% zinc and 2.8m at 23.3% zinc
 - A22-205: 134.0m at 4.8% zinc including 14.4m at 9.4% zinc

West Ayawilca Zinc Zone exploration:

- Drill holes A22-200, A22-197 and A22-198 all intersected high-grade zinc mineralization at West Ayawilca:
- A22-200: 44.9m at 12.0% zinc including 16.1m at 22.2% zinc
 - A22-197: 79.4m at 5.3% zinc including 26.3m at 8.4% zinc
 - A22-193: 21.6m at 175g/t silver, 1.0% zinc, and 0.3% lead including 5.8m at 567g/t silver, 0.8% zinc, and 0.3% lead at relatively shallow depth



Drill hole map of Ayawilca highlighting 2022 drill hole locations and Zinc Zone indicated resources

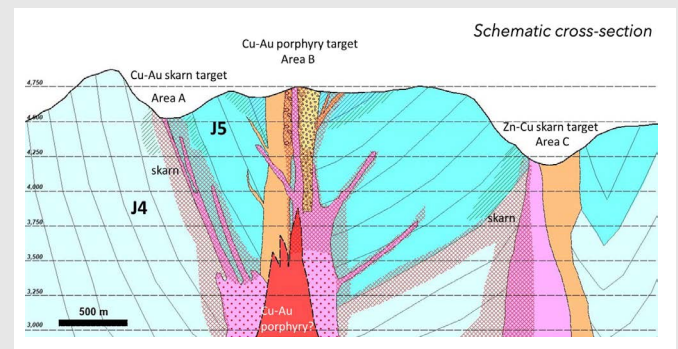
◎ Silvia

Underexplored for Copper & Gold

- 100%-owned 300km² of contiguous mining concessions acquired from BHP, located adjacent to Ayawilca and providing synergies due to ease of access
- Modest acquisition cost, 1% NSR royalty to vendor
- No previous drilling, multiple magnetic anomalies
- Silvia NW target is one of three known Cu-Au targets on the property

Silvia NW: High-Grade Copper & Gold Discovery

- Nov 2021: 46m @ 1.9g/t Au & 0.8% Cu (including 6m @ 12.8g/t Au & 2.7% Cu)
- Jan 2022: Skarn Veins up to 7.9g/t Au & 1.1% Cu from 17 grab and rock chip samples over intervals of 0.1 to 0.3m



◎ Environmental, Social & Governance (ESG)

Successful Community Programmes Focused on Health, Education & Sustainable Economic Development

- Tinka has worked with local communities at Ayawilca for more than 10 years, supporting families including children's education & health, and funding sustainable projects which provide growth opportunities for the communities
- Tinka employs local community workers to advance the project including construction of four drill pads, environmental monitoring, and camp site services

◎ Work Programmes: The Next 18 Months

