



TINKA RESOURCES LIMITED

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TSXV & BVL: TK OTCPK: TKRFF

NEWS RELEASE

July 9, 2018

TINKA CEO ANNOUNCES EXERCISE OF STOCK OPTIONS

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV & BVL: TK) (OTCPK: TKRFF) announces that Dr. Graham Carman, President, CEO and director of Tinka, has exercised Tinka stock options (the “Stock Options”) to purchase 1,235,499 common shares of Tinka which were due to expire on July 11, 2018, with an exercise price of \$0.35 per share, generating total proceeds to Tinka of C\$432,425. In order to partially fund the exercise of the Stock Options, Dr. Carman has sold 400,000 Tinka shares in a private transaction intended to minimize the impact on the stock price. As a result of the exercise of the Stock Options and sale of the common shares, Dr. Carman has increased his overall investment and share ownership in the Company.

Dr. Carman plans to maintain his remaining holdings in Tinka for investment purposes and may, in the future, take such actions in respect to his holdings as he deems appropriate in light of circumstances then existing. Any additional acquisitions or dispositions by Dr. Carman will be reported in accordance with National Instrument 55 – 104.

The Company also announces it has cancelled a total of 500,000 incentive stock options that were originally granted on August 28, 2017, at an exercise price of \$0.65 per common share, to a director of the Company. The cancelled stock options were voluntarily surrendered by the director for no consideration.

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 Inferred Mineral Resource estimate consists of 42.7 Mt at 6.0 % zinc, 0.2 % lead, 17 g/t silver & 79 g/t indium, and a Tin Zone Inferred Mineral Resource of 10.5 Mt at 0.63 % tin, 0.23 % copper & 12 g/t silver ([Nov. 8, 2017, release](#)). Drilling for resource extensions and the testing of new targets is ongoing.

On behalf of the Board,

“Graham Carman”

Dr. Graham Carman, President & CEO

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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, 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, community 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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