



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

NEWS RELEASE

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TINKA ANNOUNCES INITIAL INFERRED ZINC RESOURCE OF 13.3 MILLION TONNES GRADING 7.7% ZINC EQUIVALENT AT AYAWILCA PERU

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV: TK) (OTCPK: TKRFF) is pleased to announce the first Mineral Resource estimate for its 100%-owned Ayawilca zinc (Zn) – indium (In) – silver (Ag) - lead (Pb) deposit in central Peru. The Inferred Mineral Resource at Ayawilca occurs in three separate structures (West, Central, and East), all of which remain open along strike. The Mineral Resources were estimated by Roscoe Postle Associates Inc. (RPA) of Toronto, Canada.

Key Highlights of First Mineral Resource at Ayawilca:

- Inferred Mineral Resource of 13.3 million tonnes grading 7.7% zinc equivalent, including:
 - 1.7 billion pounds of Zn;
 - 909,000 kilograms of In;
 - 5.8 million ounces of Ag; and
 - 55 million pounds of Pb.

Dr. Graham Carman, Tinka’s President and CEO, stated: “*This initial zinc-dominant Inferred Mineral Resource at Ayawilca (Table 1) is an important milestone for the Company. The Mineral Resource occurs within approximately 15 percent of a 6 square kilometre geophysical - geochemical footprint, inside our prospective 110 square kilometre tenement package. The objective of our work programs over the next 12-18 months is to continue to grow the zinc resource inventory. We also aim to unlock the potential of the tin - copper mineralization identified beneath the zinc at Ayawilca, and to advance our early-stage targets. Additionally, the Company is pleased to report an updated Mineral Resource estimate for the Colquipucro silver oxide deposit. It should be noted that the Mineral Resource (Table 2) includes mineralization within a Whittle open pit shell only. The updated Mineral Resource includes a category in which we have more confidence, i.e. Indicated. Mineralization at Colquipucro remains open at depth to the northeast.*”

Detail of Mineral Resource Estimates

RPA estimated Mineral Resources for the Ayawilca and Colquipucro deposits using the drill results available to February 23, 2015 (Tables 1 and 2).

Ayawilca Deposit

Mineral Resources at Ayawilca are reported on the basis of a possible underground mining scenario at a cut-off NSR value of US\$60/t (Table 1). Inferred Mineral Resources at Ayawilca are estimated to total 13.3 million tonnes at average grades of 5.9% Zn, 68 g/t In, 14 g/t Ag, and 0.2% Pb. Mineral Resources are hosted by a sedimentary breccia, greywacke, siltstone and carbonate sequence beneath a sandstone unit that hosts the Colquipucro deposit located 1.5 km to the north. The Ayawilca deposit is made up of multiple, gently dipping lenses or ‘mantos’ within three structural zones (West, Central and East) located immediately above the Paleozoic basement, the loci of the bulk of the polymetallic mineralization in central Peru. No Mineral Reserves have yet been estimated at Ayawilca.

Table 1 – Inferred Mineral Resources at Ayawilca as of February 23, 2015

Zone	Tonnage (Mt)	Zn (%)	Zn Eq. (%)	Pb (%)	In (g/t)	Ag (g/t)	Zn (Mlb)	Pb (Mlb)	In (kg)	Ag (Moz)
West	5.7	6.7	8.9	0.2	81	15	846	22	459,000	2.7
Central	2.2	5.0	6.8	0.1	73	7	248	3	163,000	0.5
East	5.4	5.3	6.8	0.3	53	15	625	31	287,000	2.6
Total	13.3	5.9	7.7	0.2	68	14	1,719	55	909,000	5.8

Notes:

1. CIM definitions were followed for Mineral Resources.
2. Mineral Resources are reported above an NSR cut-off value of US\$60 per tonne.

3. The NSR value was based on estimated metallurgical recoveries, assumed metal prices and smelter terms, which include payable factors, treatment charges, penalties, and refining charges. Metal price assumptions were: US\$1.20/lb Zn, US\$550/kg In, US\$24.00/oz Ag, and US\$1.10/lb Pb. Metal recovery assumptions were: 90% Zn, 75% In, 50% Ag, and 75% Pb. The NSR value for each block was calculated using the following NSR factors: US\$15.24 per % Zn, US\$5.57 per % Pb, US\$0.33 per g In, and US\$0.34 per g Ag.
4. The zinc equivalent (Zn Eq.%) value was calculated using the following formula:

$$\text{Zn Eq.(\%)} = [\text{Zn(\%)} * \text{US\$15.24} + \text{Pb(\%)} * \text{US\$5.57} + \text{In(g/t)} * \text{US\$0.33} + \text{Ag (g/t)} * \text{US\$0.34}] / \text{US\$15.24}$$
5. Numbers may not add due to rounding.

The drill database includes 18,634 m in 43 drill holes. A set of cross-sections and level plans were interpreted to construct three-dimensional wireframe models at an NSR cut-off value of US\$60/t. Prior to compositing to two metre lengths, high Zn, In, and Ag values were cut to 25%, 500 g/t, and 100 g/t, respectively. Block model grades within the wireframe models were interpolated by inverse distance cubed. Lead grades are low but are reported because it might be necessary to make a lead concentrate to recovery the silver. Density was estimated to be 3.55 t/m³ using 21 density measurements located within the wireframe models. All Mineral Resources at Ayawilca were assigned to the Inferred category due to the widely spaced drilling.

Colquipucro Deposit

Mineral Resources at Colquipucro are reported within a preliminary pit shell generated in Whittle software at a cut-off of 15 g/t Ag. Indicated Mineral Resources are estimated to total 7.4 million tonnes at an average grade of 60 g/t Ag containing 14.3 million ounces of Ag (Table 2). Inferred Mineral Resources are estimated to total 8.5 million tonnes at an average grade of 48 g/t Ag containing 13.2 million ounces of Ag. A small amount of mineralization was not captured by the Whittle shell.

Mineral Resources are contained within ten north-dipping high grade zones, a gently dipping basal zone, and a low grade halo that encompasses all high grade zones. Overall, the deposit is 550 m in the north-south direction by 380 m in the east-west direction by 75 m thick. The deposit is located on a topographic high and ranges between 4,160 m and 4,360 m elevations. No Mineral Reserves have yet been estimated at Colquipucro.

Table 2 - Mineral Resources at Colquipucro as of February 23, 2015

Classification	Tonnage (Mt)	Ag (g/t)	Ag (Moz)
Indicated	7.4	60	14.3
Inferred	8.5	48	13.2

Notes:

1. CIM definitions were followed for Mineral Resources.
2. Mineral Resources are reported within a preliminary pit-shell and above a cut-off grade of 15 g/t Ag.
3. The cut-off grade is based on a price of US\$24 per ounce silver.
4. Numbers may not add due to rounding.

The drill database includes 8,003 m in 45 drill holes. A set of cross-sections and level plans were interpreted to construct three-dimensional wireframe models at a cut-off grade of 60 g/t Ag for the high grade zones and 15 g/t Ag for the low grade halo mineralization. Prior to compositing to two metre lengths, high Ag values were cut to 360 g/t Ag in the high grade lenses, and 120 g/t Ag in the low grade halo domain. Block model grades within the wireframe models were interpolated by inverse distance cubed. Density values were estimated from 41 measurements to be 2.48 t/m³. Classification into the Indicated and Inferred categories was guided by the drill hole spacing and the continuity of the mineralized zones.

Qualified Person – Mineral Resources: The Mineral Resources disclosed in this press release have been estimated by Mr. David Ross, P.Geo., an employee of RPA and independent of Tinka. By virtue of his education and relevant experience, Mr. Ross is a "Qualified Person" for the purpose of National Instrument 43-101. The Mineral Resources have been classified in accordance with CIM Definition Standards for Mineral Resources and Mineral Reserves (May 2014). Mr. Ross, P.Geo. has read and approved the contents of this press release as it pertains to the disclosed Mineral Resource estimates.

A National Instrument 43-101 Technical Report will be filed on SEDAR within 45 days.

About Tinka Resources Limited

Tinka is a junior resource acquisition and exploration company with projects in Peru. Tinka's focus is on its 100%-owned Ayawilca and Colquipucro projects in the highly mineralized zinc-lead-silver belt of central Peru, 200 kilometres north of Lima. The Ayawilca project, located 40 kilometres from Peru's largest historic zinc mine, Cerro de Pasco, has the potential to be a major zinc – indium – silver - lead discovery. The nearby Colquipucro silver oxide project is a near-surface, sandstone hosted silver oxide deposit.

On behalf of the Board,

“Graham Carman”
Dr. Graham Carman, President & CEO

Investor Information:

www.tinkaresources.com
1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7
Seema Sindwani +1 647-478-3017
info@tinkaresources.com

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