

AYAWILCA ZINC-SILVER-TIN PROJECT

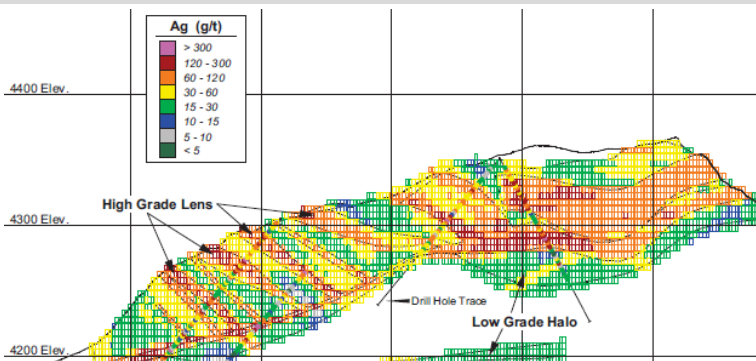
Tinka Resources' flagship Ayawilca project is one of the largest undeveloped and highest-grade zinc-silver deposits in the Americas owned by a junior.

Next steps for 2026:

- Fully-funded for + 5,000 metre drilling program targeting extensions of high-grade zinc/silver sulphide resources – drilling to commence Q3 2026
- Reassessment of nearby Colquipucro silver oxide deposit – last resource 2016
- Exploration for gold/copper at Silvia, Peru and gold in Saudi Arabia

COLQUIPUCRO SILVER ZONE

AYAWILCA 2024 PEA



The Colquipucro deposit represents a significant opportunity – it was last evaluated in 2016 under low Ag prices. Colquipucro was not incorporated into the 2024 PEA.

Colquipucro is a potential open-pit, with a very low strip ratio and with the advantage of strong silver grades close to surface.

Simple processing: Colquipucro silver mineralization is oxidised, requiring crushing – grinding followed by leaching.

- **Ayawilca Mineral Resource (2024)**
Ind: 3.6B lb zinc, 14.9M oz silver
Inf: 2.9B lb zinc, 14.6M oz silver (sulphide)
- **Colquipucro Mineral Res (2016)**
Ind. 14.3M oz silver @ 60 g/t Ag
Inf: 13.2M oz silver @ 48 g/t Ag (oxide – see figure at left)
- **Ayawilca 2024 PEA study:**
Robust economics for medium-size mine NPV_{8%} US\$434 M and IRR 25.9% (after-tax) with conservative Zn-Ag-Sn prices, Capex US\$382 M
- **Re-evaluating High-Grade Options:** Tinka is re-evaluating the project with updated metals prices compared to 2024 PEA (**SPOT**): Ag \$22/oz (**\$80**); Zn \$1.30/lb (**\$1.48**); Sn \$11/lb (**\$22**)

Exchange Symbol	TSXV: TK
Shares Outstanding	133.7 million
Fully Diluted Share Capital	169.5 million
Share Price	C\$0.45
Market Capitalization	C\$60 Million
Cash (31 Dec, 2025)	C\$13 Million

TEAM

- Brandon Macdonald, Executive Chairman**
Dr. Graham Carman, CEO, Pres. & Director
Michael Horner, Director
Jorge Gamarra, General Manager
Nick Demare CPA, CFO & Director

Advancing Critical Metals Project Towards Production

Ayawilca Zinc Zone Mineral Resource

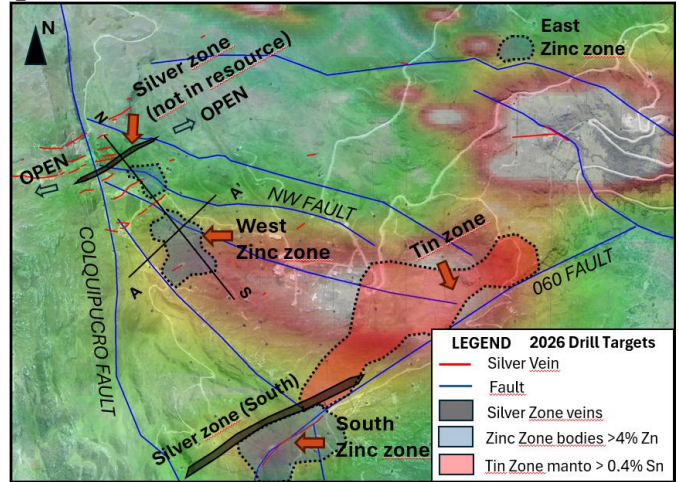
- Indicated: 28.3 Mt @ 5.8% Zn, 16 g/t Ag, 0.2% Pb .
- Inferred: 31.2 Mt @ 4.2% Zn, 15 g/t Ag. 0.2% Pb .

Tin Zone Mineral Resource

- Indicated: 1.4 Mt @ 0.72% Sn
- Inferred: 12.7 Mt @ 0.76% Sn

Silver Zone Mineral Resource

- Inferred: 1.0 Mt @ 111 g/t Ag, 2% Zn+Pb



Exploration to Focus on Central Peru Projects in 2026

- **Ayawilca silver-zinc resource delineation drill programs**: to kick-off early Q3 2026
- **Silvia gold-copper, Peru**: maiden four-hole drill program completed January 2026 – MT geophysics planned Q2 2026.
- **Huwaymidan gold, Saudi Arabia**: (5% TK) 3,400 m RC drill program completed January 2026, fully funded by Saudi partners – provides toe-hold into new frontier for exploration and funding.



TINKA RESOURCES LIMITED

305 - 1090 West Georgia Street
Vancouver, BC
Canada V6E 3V7



Tim McNulty
Corporate Development
M. 1 604-290-8100
tmcnulty@tinkaresources.com

Forward looking statements: Some statements in this report contain "forward looking statements" within the meaning of Canadian securities legislation including but not limited to the conceptual nature of the Ayawilca 2024 PEA, and the Company's ability to realize the results of the PEA. These statements address future events and conditions and so involve inherent risks and uncertainties. There is no certainty that the PEA will be realized. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. Tinka can give no assurance that such expectations will prove to be correct. 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. The Qualified Person for Tinka's projects, Dr. Graham Carman, President and CEO of Tinka, and a Fellow of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the technical contents of this report.