Tinka Provides Update on Exploration Program at Silvia Gold - Copper Project

12:30 Uhr | Newsfile

Vancouver, May 22, 2025 - Tinka Resources Ltd. (TSXV: TK) (OTCQB: TKRFF) ("Tinka" or the "Company") is pleased to provide an update on the ongoing exploration at the Company's 100% owned Silvia gold-copper project, and to provide a summary of the exploration results to date. The Silvia project was acquired from BHP in 2021, located 100 km south of the world-class Antamina copper mine in the central Andes of Peru. Silvia is believed to be prospective for gold-copper mineralization of a similar skarn - porphyry style to Antamina. Silvia NW, the most advanced of the exploration targets identified on the 10,900 hectare Silvia mining claim package, has strong indications for gold - copper potential based on systematic surface sampling and preliminary geophysical prospecting. The Silvia NW target has not been drill tested previously.

Dr. Graham Carman, Tinka's President and CEO, stated: "The Silvia project offers Tinka a significant opportunity for the discovery of a gold - copper deposit, located 30 km from our flagship Ayawilca project and just 120 km from the Peruvian coast. 'Area A' target at Silvia NW, which spans several hectares of outcropping mineralization (approximately 500 m by 150 m including areas of cover), has returned multiple high-grade samples with an average grade of 0.5 g/t gold and 0.5% copper from 261 channel samples. Individual channel samples have returned up to 22 g/t gold and 12% copper. The strong positive relationship between gold and copper is highly encouraging, as this increases the overall grade of the mineralization and further enhances Silvia's potential."

Dr. Carman continued: "We have made significant progress toward securing our drill permits for Silvia NW, thanks in large part to the great work by our local team. Surface ownership rights covering the key Silvia NW target were formally issued to the local community in Q3 2024. Tinka concluded successful negotiations for access with the community in Q4 2024. A DIA drilling permit allowing up to 40 drill platforms was approved by the Peruvian authorities also in Q4 2024, and a request to initiate activities was filed with the authorities in Q1 2025. The Company is now awaiting the final step of the drilling permit approval, which is expected to be granted within weeks."

"Current and ongoing exploration at Silvia will involve detailed targeting focused on the significant gold - copper mineralization at Areas A and further interpretation of the geophysical targets at Area, in anticipation of a maiden drill program later in 2025, subject to final drill approval and funding. The exploration activities at the Ayawilca project remain on hold as we continue with the previously announced strategic review."

Highlights of exploration results from the Silvia NW gold-copper project

- Three areas of copper-gold mineralization have been identified and sampled at Silvia NW (known as Areas A, B and C) along a 3.5 km northeast-southwest trend.
- Surface sampling: Channel samples (680 in total) were assayed for gold, copper and pathfinder elements with individual samples grading up to 22 g/t gold and 12% copper.
    - Highlight of channel sampling: 46 metres grading 1.9 g/t gold and 0.8% copper (including 6 metres grading 12.8 g/t gold and 2.7% copper) at "Area A" - see previous news release.
    - Area A: Channel samples from an area of 500 metres by 150 metres returned an average grade of 0.55 g/t gold and 0.45% copper (average of 261 non-selective samples).
    - Mineralization is associated with skarn / stockwork hosted by monzonite and limestone.
    - A strong positive correlation exists between gold and copper (associated with chalcopyrite content).

- Geophysical prospecting: Drone-based magnetics was flown at 100-metre line spacing over Silvia NW with several anomalies outlined, including a large circular feature 1.5 km in diameter at Area B interpreted as a potential mineralized intrusion at depth;
- Community: A two-year period of coordinated engagement with the local community was established and will commence upon receipt of 'initiation of activities' (IOA) authorization from the Peruvian government.
- Drill permitting: Approval of DIA drill permit for up to 40 drill platforms was approved in Q4 2024.
- Authority to initiate activities: A request to "Initiate Activities" was filed with the Peruvian authorities in Q1 2025. The Company anticipates final approval will be granted early Q3 2025.
- The highest priority copper-gold drill targets are currently interpreted as (1) high-grade skarn/stockwork at Area A and (2) geophysical targets at Area B.

Geology of Silvia NW

Mineralization at Silvia NW is hosted by the Jumasha Formation, a >2 km thick sequence of Upper Cretaceous limestone that is widespread throughout the central Peruvian Andes. Jumasha limestone is a highly favourable host rock for large copper and other deposits, and is the host to the world-class Antamina copper mine 100 km to the north. Beneath the Jumasha limestone lies the Goyllar sandstone which outcrops near the western boundary of the Silvia property.

The Jumasha limestone is typically strongly altered to 'skarn' in the mineralized rocks at Areas A, B and C at Silvia NW. Skarn alteration occurs both within limestone and the intrusions themselves, typified by widespread green garnet and pale pyroxene alteration within a few tens of metres of the limestone - intrusion contacts. Further from the intrusions the limestone is altered to marble or is weakly recrystallised, and even further away the limestone appears unaltered. At Area B, limestone is altered to hornfels (a pyroxene rock) indicating proximity to an intrusion, and cut by heterolithic breccia.

Diorite and quartz diorite intrusions outcrop at Area C and are largely unaltered, while skarn borders the edge of the intrusions in contact with limestone. An intrusive breccia which contains clasts of diorite and strongly altered monzonite outcrops at Area B. Dikes form a radial pattern associated with a prominent circular feature at Area B. At Area A, dikes and intrusions of quartz monzonite are altered to 'endoskarn' (including garnet, pyroxene with later amphibole, chlorite) and are commonly mineralized with copper sulphides (chalcopyrite) and pyrite. Quartz stockwork veining is also noted at Area A within the mineralized skarn.

Channel samples from Silvia NW

Table 1. Summary of average grade of surface samples from mineralized areas at Silvia NW

Samples (non-selective channels or trenches)	No. of samples	Gold g/t (av.)	Copper % (av.)	Silver g/t (av.)	Zinc % (av.)	Average sample lengt
Area A	261	0.55	0.45	4	0.38	1.7
Area B	348	0.08	0.18	2	0.03	1.4
Area C	74	0.03	0.19	4	0.52	1.6
Range of metal content in each sample	Au g/t	Cu %	Ag g/t	Zn %		
All Areas	0.0025 to 22.5	0.002 - 12.3	0.1 - 192	0.001 - 5.8		

Area A

The skarn mineralization at Area A covers an area of discontinuous outcrop within a valley floor covering an area approximately 500 metres by 150 metres with significant colluvium and alluvium cover between outcrops. The maximum grade in the channel samples was 22.5 g/t gold and 12.3% copper. There is a strong positive correlation between gold and copper in all of the samples. Copper is associated with visible chalcopyrite, and minor copper oxides. Free gold has been observed under microscope, and submicroscopic gold is likely associated with the chalcopyrite.

Area B

A prominent circular feature with a diameter of approximately 1.5 km can be observed in the topography and in the magnetics - see Figures 2 and 3. This circular feature is interpreted as caused by a buried mineralized intrusion. Skarn and breccia is exposed over an area of approximately 600 metres by 300 metres, although gold - copper mineralization is not as well developed as at Area A in the surface outcrops. The maximum grade of any channel sample from Area B was 6.3 g/t gold and 11.4% copper. A syncline fold passes through the centre of Area B, which is associated with a wide zone of hornfels and local breccia.

Area C

Mineralized skarn occurs around the southern flank of a diorite stock at Area C, but generally is more restricted in area and not as well developed as at Areas A and B. The maximum grade in any channel sample was 1.0 g/t gold, 2.5 % copper and 3.6% zinc. An area of marble surrounds the diorite and may indicate potential for mineralized skarn and porphyry at depth.

Drill Permit

A DIA drill permit including up to 40 drill platforms was approved during Q4 2024. Prior to the Company being allowed to drill, an authority to initiate drilling activities must be provided by the Peruvian government. It is expected that such approval could be granted within weeks.

Figures below show the location of the Silvia and Ayawilca projects in central Peru (Figure 1); Geology of Silvia NW with a summary of the gold-copper geochemistry (Figure 2); and a Magnetic anomaly map over the same Silvia NW area (Figure 3).

Figure 1. Location of the Silvia project in central Peru

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2197/253030_e389f4c274d8f8af_007full.jpg

Figure 2. Geological Map of Silvia NW

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2197/253030_e389f4c274d8f8af_008full.jpg

Figure 2. Magnetic Anomaly Map of Silvia NW

Note to Figure 2. The hot colours in the analytical signal map highlight magnetic sources, while the size the of the anomaly is a reflection of the size and depth of the magnetic bodies.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2197/253030_e389f4c274d8f8af_009full.jpg

Notes on sampling and assaying

Channel samples were continuous samples collected with hammer and chisel over 1 to 2m intervals and dug to a depth of up to 1m. In areas of sporadic outcrop, samples were taken as semi-continuous rock chips.

Tinka believes the samples are representative of outcrop and are non-selective in nature. Samples were bagged and labelled in the field. Samples were sent to Certimin and ALS laboratories in Lima for drying, crushing P85 < 2mm, and 250 g pulverized P85 < 75 microns. Gold was analysed by fire assay using 30 g aliquots and multi-element analysis by ICP using multi-acid digestion. Au assays > 10 g/t were re-assayed by fire assay and gravimetric finish. Cu, Pb and Zn assays above 1% were re-assayed by AAS. Standards and blanks were not inserted by Tinka for the channel sampling but were inserted at the laboratory.

On behalf of the Board,

"Graham Carman"
Dr. Graham Carman, President & CEO

Further Information:
www.tinkaresources.com
Mariana Bermudez 1.604.685.9316
info@tinkaresources.com

Stay up to date by subscribing for news alerts at Contact Tinka and by following
Facebook.

About Tinka Resources Limited

Tinka is an exploration and development company with its flagship property being the 100%-owned Ayawilca zinc-silver-tin project in central Peru at PEA stage. The Zinc Zone has an estimated Indicated Mineral Resource of 28.3 Mt grading 5.82% zinc, 16.4 g/t silver, 0.2% lead and 91 g/t indium, and Inferred Mineral Resource of 31.2 Mt grading 4.21% zinc, 14.5 g/t silver, 0.2% lead and 45 g/t indium. The Tin Zone has an estimated Indicated Mineral Resource of 1.4 million tonnes grading 0.72% tin and Inferred Mineral Resource of 12.7 Mt grading 0.76% tin. The Company filed a NI 43-101 technical report on an updated PEA for Ayawilca on April 15, 2024 (link to NI 43-101 report here). Dr. Graham Carman, Tinka's President and CEO, has reviewed, verified and approved the technical contents of this release. Dr. Carman is a Fellow of the Australasian Institute of Mining and Metallurgy, and is a Qualified Person as defined by National Instrument 43-101.

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 include, but are not limited to, statements regarding Nexa and Buenaventura becoming Control Persons of the Company and future financings of the Company. 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: regulatory approvals; volatility and sensitivity to market prices; timing of planned work programs and results varying from expectations; delay in obtaining results; 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 and operating performance; environmental and safety risks; timing of geological reports; the preliminary nature of the Ayawilca Project PEA and the Company's ability to realize the results of the Ayawilca Project PEA; the political environment in which the Company operates continuing to support the development and operation of mining projects; risks related to negative publicity with respect to the Company or the mining industry in general; 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/253030