Also High-Grade Zinc Veins Including 2.1 Metres at 37.3% Zinc, 347g/t Indium and 255g/t Silver

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 28, 2015) - Tinka Resources Limited ("Tinka" or the "Company") (TSX VENTURE:TK)(OTC PINK:TKRFF) is pleased to announce further high-grade tin and zinc mineralization in six step-out drill holes (A15-41 to A15-46) from the Ayawilca project, central Peru. Tinka continues to grow the footprint of the polymetallic mineral system at Ayawilca. Tin (cassiterite) mineralization is part of an extensive mineralized layer, located below and separate from the Zinc mineralization that hosts an Inferred Mineral Resource of 13.3 million tonnes grading 5.9% zinc, 0.2% lead, 68g/t indium, 14g/t silver (PR February 26, 2015). The Company is two-thirds the way through a 20-hole, up to 10,000 metre drill program, with results now reported for thirteen holes. The focus of the current drill program is to extend the initial zinc resource, and work towards an initial resource estimate for the tin-copper-silver mineralization.

Drill highlights:

Tin-Copper Intercepts:

- A15-44: 14.9 metres at 1.10% tin, 0.36% copper and 26g/t silver from 350.5 m depth;

- A15-43: 47.7 metres at 0.47% tin, 0.20% copper and 4g/t silver from 281.9 m depth, including:

-- 6.0 metres at 1.28% tin, 0.52% copper and 10g/t silver from 314.0 m depth;

- True thickness of the tin-copper intercepts estimated to be at least 90% of down-hole length;

- Drill holes A15-43 and A15-44 are located 400 and 600 metres, respectively, from hole A15-40 which intersected 50.5 metres at 1.23% tin and 0.16% copper reported in PR October 13, 2015.

Zinc Vein Intercepts:

- A15-46: 2.1 metres at 37.3% zinc, 347g/t indium, 255g/t silver and 2.3% lead from 99.2 m depth;

- A15-43: 3.3 metres at 14.9% zinc, 99g/t indium, 23g/t silver from 130.7 metres;

- A15-41: 1.9 metres at 28.0% zinc, 190g/t indium and 45g/t silver from 82.4 metres, and;

- True thickness of the zinc intercepts in veins are estimated to be between 35 and 65% of the down-hole length;

- Next steps: Drilling will continue until mid-November with two drill rigs working continuously, testing extensions of the tin mineralization discovered in A15-40, and step-out holes of the East and West Ayawilca Zinc Mineral Resource (Figures 1 and 2).

Dr. Graham Carman, Tinka's President and CEO, stated: "The Ayawilca tin-copper discovery continues to grow, exceeding our expectations. These new tin-copper intersections occur 400 to 600 metres from our best tin intercept recently announced in A15-40, within a wider zone covering 1.2 kilometres by 250 metres. The mineralization discovered to date occurs in a flat-dipping massive sulphide body or 'manto' - the feeder structure for this flat dipping mineralization is yet to be identified. Tinka is continuing to work towards an initial tin-copper resource estimate in 2016, as well as expanding the zinc resource.

"The high-grade zinc veins identified in this and earlier drill programs occur within near-surface sandstone formations, and although narrow (typically 1-2 metres true thickness, locally wider), they contain very high-grade zinc values with associated high grade indium and silver. Numerous vein structures surrounding the West Ayawilca Mineral Resource have the potential to add high grade material to our existing resource in that area. We look forward to reporting results of the last holes of the 2015 drill program within a few weeks."

2015 Ayawilca Drill Program

The 2015 program is focusing on drill testing extensions of the Inferred Mineral Resource at East, Central and West Ayawilca (Figures 1 and 2). Up to twenty step-out holes are planned using two diamond drill rigs. Drilling is likely to continue until mid-November 2015, when the Company will take a break from drilling to compile and interpret the new results and plan the

2016 work program.

The zinc and tin-copper mineralization is interpreted to be generally gently-dipping, replacing favourable sedimentary units. True widths of the zinc intercepts are interpreted to be at least 75% of the down-hole lengths, except where indicated (see Table 1). Table 2 summarises the drill hole collar information to date.

Geology of Ayawilca

Zinc mineralization at Ayawilca occurs as massive to semi-massive sulphide replacements of Mesozoic limestone up to 250 metres thick (Pucara Group). The zinc mineralization is interpreted to be hosted mostly by gently-dipping replacement bodies or "mantos," with feeders which are sub-vertical to steeply-south dipping. The zinc occurs as sulphide impregnations (sphalerite) accompanied by abundant pyrite, pyrrhotite, chlorite, iron carbonate, and/or magnetite. Minor sulphides include galena, chalcopyrite, and arsenopyrite. The Pucara limestone is overlain by Cretaceous sandstone (Goyllarisquizga Group) about 150 metre thick. The sandstone largely forms a barren cap to the mineralization, although narrow sphalerite-rich sub-vertical veins (<1 - 3 metres across) cut the sandstones and occasionally outcrop at the surface at West Ayawilca.

Massive to semi-massive pyrrhotite mantos, which occur at or near the base of the Pucara Group limestone, host the disseminated tin and copper mineralization. The pyrrhotite bodies are magnetic, and are the main source of the strong geophysical anomalies. The pyrrhotite-tin-copper mantos vary in thickness from a few metres to up to 50 metres thick. Sulphide stockwork veins occur beneath the mantos hosted within the underlying metamorphic rocks (Excelsior Group).

The Ayawilca project is located in the high Andes Mountains at elevations of between 4,000 and 4,300 metres. Ayawilca would likely be mined, if proven to be economic, using underground mining methods accessed by horizontal portals at lower elevations.

Tin and copper mineralogy

Based on a mineralogical study of eight tin-bearing samples from seven drill holes in 2014 (PR November 25, 2014), tin at Ayawilca occurs predominantly as cassiterite (tin oxide), the most common ore mineral of tin, with minor stannite (tin-copper sulphide). Almost half of the cassiterite was coarse-grained (> 0.3 mm), providing the opportunity for possible gravity separation of the coarser tin fractions in any future mining operation. Copper was predominantly as chalcopyrite (copper sulphide).

The qualified person, Dr. Graham Carman, Tinka's President and CEO, and a Fellow of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the technical contents of this release.

About Tinka Resources Limited

Tinka is an exploration and development 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 (Inferred Mineral Resource of 13.3 Mt @ 5.9% Zn, 0.2% Pb, 68g/t In, 14g/t Ag for 7.7% Zn Eq., Feb' 26, 2015) has the potential to be a major zinc sulphide discovery located 40 kilometres from Peru's largest historic zinc mine at Cerro de Pasco. The adjacent Colquipucro silver oxide project (Indicated Mineral Resource of 7.4 Mt @ 60g/t Ag for 14.3 Moz Ag and Inferred Mineral Resource of 8.5 Mt @ 48 g/t Ag for 13.2 Moz Ag, Feb' 26, 2015) is a near-surface, sandstone-hosted, silver oxide deposit.

On behalf of the Board,

Dr. Graham Carman, President & CEO

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 successful completion of the current and future drill programs, the interpretation and actual results from the drill programs, 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, delays in obtaining or failure to obtain necessary permits and approvals from local authorities, 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.

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.

Notes on drill results in Table 1:

All drill holes are diamond HQ bore holes. The down-hole zinc intersections, using a 1% Zn cut-off grade (over 6 metre intervals), are summarized in Table 1. High-grade zinc intersections use a 3% Zn cut-off grade. Tin-copper intersections are calculated using a 0.2% tin or copper cut off.

Notes on core sampling:

All holes are diamond cores with recoveries generally at or close to 100%. The drill core is marked up, logged, and photographed on site. The cores are cut in half at the Company's core storage facility with half-cores stored as a future reference. The other half-core is bagged on average over 2 metre composite intervals and sent to SGS laboratory in Lima for assay in batches. Standards, blanks and duplicates are inserted by the Company for quality control purposes. At the laboratory, samples are dried, crushed to 100% passing 2mm, with 500 grams pulverized for multi-element analysis by ICP using multi-acid digestion. Samples assaying over 1% zinc, lead, or copper are reassayed using precise ore-grade AAS techniques.

Samples which assayed approximately 200 ppm tin or greater in the ICP analysis were re-assayed for tin by fusion with sodium peroxide and AAS finish (SGS Lima laboratory method SGS-MN-ME-112). The fusion results are presented in Table 1, where available. The high-grade tin interval in A15-40 (50.5 metres) was check assayed by XRF pressed powder technique (ALS Lima laboratory method ME-XRF15b) with the results being the same as fusion within analytical uncertainty. Gold was assayed by fire-assay with a 30g charge using an AAS finish, but has not been routinely assayed due to very low gold values found in most samples.

Table 1. Highlights of 2015 Drill Results at Ayawilca

Drillhole	From (m)	To (m)	Int (m)	Zn (%)	Pb (%)	Ag (g/t)	Cu (%)	Sn (%)	In (g/t)
A15-46	99.20	101.30	*2.10	37.25	2.29	255	0.15	pending	347
and	185.70	192.00	6.30	3.10	0.01	5	0.01	pending	9
and	230.70	231.20	0.50	6.23	9.92	308	0.26	pending	0
and	246.50	248.00	1.50	3.41	2.49	97	0.14	pending	0
A15-45	109.40	109.90	0.50	10.75	0.12	36	0.03	0	73
and	115.40	115.90	0.50	17.69	0.08	33	0.03	0	45
and	168.20	174.50	6.30	2.12	0.02	2	0.00	0	16
and	308.00	314.00	6.00	2.30	0.91	13	0.04	0	1
and	344.00	350.00	6.00	2.36	0.53	8	0.01	0.06	1
and	367.25	376.00	8.75	3.00	0.17	5	0.02	0.04	12
and	381.80	384.50	2.70	5.47	0.08	5	0.00	0.05	21
A15-44	172.80	178.70	5.90	2.67	0.05	19	0.02	0	23
and	305.90	310.90	5.00	2.80	0.02	6	0.04	0	23
and	350.55	365.40	14.85	0.46	0.00	26	0.36	1.1	15
A15-43	130.70	134.00	*3.30	14.87	0.07	23	0.05	0.04	99
and	151.30	156.10	4.80	2.24	1.08	16	0.02	0	0
and	177.20	206.50	29.30	2.16	0.31	7	0.01	0	27
and	221.00	252.30	31.30	2.63	0.01	5	0.08	0	52
and	281.90	329.60	47.70	0.08	0.00	4	0.20	0.47	4
including	314.00	320.00	6.00	0.01	0.00	10	0.52	1.28	6
A15-42	78.00	82.00	4.00	2.80	0.02	12	0.02	0	1
and	115.40	116.50	1.10	13.02	0.04	17	0.04	0.01	1
and	170.00	174.30	4.30	2.15	1.31	114	0.03	0	0
A15-41	82.40	84.30	*1.90	28.08	0.04	45	0.18	0.02	190
and	233.70	242.70	9.00	4.31	1.25	29	0.06	0.01	1
including	233.70	236.10	2.40	10.47	2.32	54	0.17	0.01	4
and	268.10	273.40	5.30	4.35	0.45	9	0.03	0.01	3

and	283.00	294.50	11.50	1.27	0.39	9	0.01	0.03	3
and	294.00	340.00	46.00	0.58	0.01	4	0.10	0.2	16
including	307.75	308.40	0.65	21.96	0.00	6	0.07	1.34	500
A15-40	55.00	62.00	7.00	3.89	0.00	3	0.00	-0.01	1
and	201.60	253.20	51.60	2.09	0.21	7	0.04	0.01	27
including	233.80	241.75	7.95	5.31	0.04	9	0.07	0.02	91
and	300.20	301.20	1.00	7.67	0.14	36	0.06	0.02	140
and	328.00	378.50	50.50	0.32	0.03	15	0.16	1.23	9
including	328.00	341.00	13.00	0.05	-0.01	12	0.25	2.94	8
including	330.00	332.50	2.50	0.02	-0.01	10	0.18	8.81	4
A15-39	182.60	183.60	1.00	9.64	0.01	10	0.03	-0.01	23
and	294.80	303.20	8.40	3.29	0.13	9	0.01	0.06	56
and	320.00	350.00	30.00	3.53	0.10	7	0.01	0.08	50
including	329.25	331.00	1.75	18.87	0.01	27	0.01	0.07	226
and	370.00	452.00	82.00	0.01	-0.01	5	0.22	0.33	3
including	370.00	420.00	50.00	0.01	-0.01	6	0.25	0.52	3
including	380.00	388.00	8.00	-0.01	-0.01	3	0.19	1.43	1
A15-38	236.60	280.00	43.40	3.65	0.08	13	0.06	0.08	63
including	268.00	278.00	10.00	5.90	0.02	16	0.08	0.18	119
and	294.00	303.30	9.30	4.20	0.02	5	0.03	0.11	31
and	312.00	328.00	16.00	1.83	-0.01	1	0.03	0.06	46
and	354.00	360.70	6.70	2.25	-0.01	2	0.05	0.04	46
and	372.70	379.00	6.30	2.46	-0.01	1	0.02	0.1	22
and	379.00	388.00	9.00	0.04	-0.01	4	0.26	0.04	5
A15-37	84.00	89.60	5.60	3.12	0.33	26	0.02	-0.01	50
and	475.50	481.90	6.40	4.16	0.74	25	0.03	0.07	53
and	481.90	485.20	3.30	0.16	0.03	13	0.11	0.26	3
A15-36	79.70	87.00	*7.30	7.10	1.29	194	0.12	-0.01	53
and	344.50	354.00	9.50	4.00	0.01	2	0.05	0.07	74
and	360.00	399.35	39.35	0.27	0.06	19	0.11	0.21	26
A15-35	162.00	190.00	28.00	3.26	0.78	25	0.06	0.06	10
and	196.00	246.00	50.00	2.97	0.33	12	0.02	0.1	31
including	202.00	216.00	14.00	3.78	0.04	6	0.02	0.1	19
including	238.00	246.00	8.00	4.74	0.06	19	0.05	0.17	67
and	262.00	302.00	40.00	2.26	0.03	3	0.02	-0.01	9
including	288.00	296.00	8.00	3.53	0.04	8	0.06	-0.01	6
and	340.00	354.15	14.15	0.31	0.00	1	0.16	0.36	12
A15-34	98.00	99.30	1.30	5.64	0.18	92	0.14	-0.01	138
and	364.00	368.00	4.00	1.50	0.12	6	0.02	-0.01	-1
and	418.00	426.00	8.00	1.41	0.22	8	0.02	0.01	5

Notes to Table 1: In the case of tin, true widths are at least 90% of down-hole length due to the flat-lying mineralization. True widths of the zinc intercepts are believed to be at least 75% of the down-hole widths mineralization is interpreted to be generally gently dipping (except where marked with * in hole A15-36, A15-41, A15-43 and A15-46 where true thickness of vein intercepts are estimated to be between 35% and 65% of down-hole length). N/A Not assayed.

Table 2. Drill hole collar coordinates and hole details

Drill Hole	PSAD56 East	PSAD56 North	Elevation	Total depth m	Azimuth	Dip	Comment
A15-34	333,713	8,846,592	4,209	435.6	000	-70	Reported Sep' 29 2015
A15-35	333,720	8,846,129	4,138	385.7	180	-75	Reported Sep' 29 2015
A15-36	333,904	8,846,291	4,113	425.8	180	-80	Reported Sep' 29 2015
A15-37	333,858	8,846,620	4,198	509.1	000	-60	Reported Sep' 29 2015
A15-38	333,884	8,846,090	4,118	441.1	000	-90	Reported Sep' 29 2015
A15-39	333,698	8,845,727	4,185	568.3	000	-75	Reported Sep' 29 2015
A15-40	333,893	8,845,891	4,113	423.1	000	-75	Reported Oct' 13 2015
A15-41	333,397	8,845,857	4,202	360.3	180	-75	New Results
A15-42	332,858	8,846,372	4,275	299.2	180	-85	New Results

A15-43	333,507	8,845,865	4,171	427.5	000	-85	New Results
A15-44	333,400	8,845,723	4,220	392.9	180	-80	New Results
A15-45	333,800	8,845,816	4,145	404.2	000	-65	New Results
A15-46	333,160	8,845,900	4,230	407.3	180	-60	New Results
A15-47	333,997	8,846,181	4,062	425.8	180	-60	Results Pending
A15-48	334,314	8,846,134	3,982	68.7	000	-85	Hole Lost
A15-49	333,717	8,846,122	4,137	424.4	020	-70	Results Pending
A15-50	334,194	8,846,345	4,062	In Progress	000	-80	In Progress
A15-51	333,732	8,846,440	4,176	In Progress	025	-70	In Progress

Notes on drill hole data:

Eastings and Northings are based on the PSAD56/18S UTM datum. Elevations were taken from a measured topographic model compiled from field surveys using theodolite from known surveyed points at a scale of 1:1000. Azimuth and dip measurements of drill holes were taken using compass and inclinometer at surface. All holes were down-hole surveyed; small variances in both azimuth and dip do occur down hole but are not shown here.

To view Figures 1 and 2, please visit the following link: http://media3.marketwire.com/docs/tk1028figures.pdf.

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