VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 7, 2016) - Tinka Resources Limited ("Tinka" or the "Company") (TSX VENTURE:TK)(OTC PINK:TKRFF) is pleased to provide an update of recent regional exploration activities at the Company's 100%-owned Ayawilca-Colquipucro project in the base metal belt of central Peru. A zone of high grade zinc-lead-silver sulphide mineralization has been discovered in outcrops at Yanapizgo, 2 kilometres southeast of the Ayawilca zinc resource. In addition at Tambillo, located 10 kilometres north of the Ayawilca resource, the discovery of massive pyrite in surface rocks continues to highlight the district-scale prospectivity for base metals at the project.

Key highlights:

- Highlights of selective rock chip samples at Yanapizgo include:
  - 8.8% zinc, 19.0% lead, 511 g/t silver over 0.8 metres;
  - 8.0% zinc, 3.8% lead, 130 g/t silver over 0.8 metres, and
  - 7.9% zinc, 3.5% lead, 81 g/t silver over 0.8 metres.
- Preliminary surface mapping at Yanapizgo has discovered base metal sulphide mineralization over a north-south strike length of approximately 350 metres. The thickness of the mineralization is yet to be determined - surface work is continuing;
- At the Tambillo prospect, 10 kilometres north of Ayawilca, massive pyrite mineralization has been identified in outcrops of sandstone over 400 by 300 metres. Tambillo is believed to be prospective because massive pyrite is observed overlying zinc and tin mineralization at the Ayawilca resource;
- A follow-up ground magnetic survey at Tambillo, just completed, has identified sub-surface anomalies for possible future drilling;
- A regional airborne survey covering the full 140 km^2 tenement package at Ayawilca-Colquipucro will be completed during May 2016.

Dr. Graham Carman, Tinka's President and CEO, stated: "The new surface results at Yanapizgo are exciting for Tinka because they represent some of the highest grades of lead and silver, along with zinc, in surface samples anywhere at the project. It is one of few areas where base metal sulphides are exposed in limestone, the best host for zinc mineralization, at the surface. We are optimistic that mineralization at Yanapizgo could be a significant new zone 2 kilometres from the Ayawilca resource, and that it could be linked in some way."

"We believe that the Tambillo massive pyrite discovery also has significant exploration potential. A recent ground magnetic survey has identified several anomalies, but more work is required to put these into context. The Company will shortly commence a regional airborne magnetic survey to cover all of Tinka's mineral claims at the project. This will assist in the ranking of our regional base metal prospects, as well as identify new targets for follow-up work."

High-grade surface samples at Yanapizgo, recently discovered 2 kilometres southeast of the Ayawilca resource, are being followed up with more detailed sampling - see Figure 1. Base metal mineralization occurs within a horizontal 'manto' along a strike length of 350 metres exposed sporadically in a cliff face at the contact between Pucará limestone and overlying sandstone. Results from initial surface sampling carried out in February 2016 are shown in Table 1. Expanded sampling and detailed mapping of the Yanapizgo zone are planned once the rainy season is over.

In other news, Tinka continues to prioritise exploration on areas adjacent to the Ayawilca resource, as well as identify new targets within the Company's extensive 140 km^2 tenement package - see Figures 1 and 2. Ongoing activities include regional mapping and sampling, drill permit renewals and extensions, as well as modelling and interpretation of the recent drill data at Ayawilca. Tinka expects to deliver an updated Zinc resource estimate and the first estimation of the underlying Tin - Copper zone later in 2016.

Geology of Ayawilca

Zinc mineralization at the Ayawilca resource occurs as massive to semi-massive sulphide replacements of Mesozoic limestone up to 250 metres thick (Pucará Group). Zinc mineralization is hosted by replacement bodies which are either gently-dipping 'mantos', or steeply-plunging 'chimneys', the latter typically higher in zinc grade. Zinc mineralization occurs as sphalerite, which can contain appreciable indium, and is accompanied by abundant pyrite, pyrrhotite, chlorite, iron carbonate, and/or magnetite. Minor sulphides include galena, chalcopyrite, and arsenopyrite. The Pucará limestone is overlain by 150 metres of Cretaceous sandstone (Goyllarisquizga Group). The sandstone forms a barren cap to the mineralization, although narrow sphalerite-rich sub-vertical veins (<1 - 3 metres wide) cut the sandstone and occasionally outcrop, but are not included in the current Mineral Resource estimate.

Massive to semi-massive pyrrhotite (iron sulphide) mantos with disseminated tin-copper mineralization occur beneath and separated from the zinc mineralization, at or near the base of the Pucará limestone. 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). Based on a mineralogical study (PR November 25, 2014), tin occurs predominantly as cassiterite (tin oxide), the most common ore mineral of tin, with minor stannite (tin-copper sulphide). Copper occurs predominantly as chalcopyrite.

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.

Table 1. Recent rock chip sample results from Yanapizgo

Sample number	Rock chip length	Easting[1]	Northing[1]	Zn %	Pb%	Ag g/t	In g/t
11491	0.8m	334,742	8,844,712	8.8	19.0	511	2
11492	0.6m	334,846	8,844,804	3.8	3.4	61	<1
11493	0.8m	334,796	8,844,706	8.0	3.8	130	39
11494	0.8m	334,801	8,844,628	7.9	3.5	81	44
11495	0.7m	334,948	8,844,716	2.6	1.4	18	<1
11496	0.8m	334,917	8,844,730	3.9	0.2	13	35
11497	0.6m	334,931	8,844,776	2.5	0.4	11	<1

[1] Coordinates using PSAD56 Datum - Zone 18S. Samples were assayed at SGS Lima by ICP-MS and ore-grade AA methods.

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 - Colquipucro Project in the highly mineralized zinc-lead-silver belt of central Peru, 200 kilometres north of Lima. Ayawilca (Inferred Mineral Resource of 13.3 Mt @ 5.9% Zn, 0.2% Pb, 68g/t In, 14g/t Ag for 7.7% Zn Eq., PR 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. Significant tin-copper mineralization was discovered beneath the zinc resource during 2015. The Colquipucro silver oxide project located 2km to the north (Indicated Mineral Resource of 7.4 Mt @ 60g/t Ag for 14.3 Moz Ag and Inferred Mineral Resource of 8.5 Mt @ 48g/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 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.

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To view *Figure 1. Geology Map of the Ayawilca-Colquipucro Project*, visit the following link: http://media3.marketwire.com/docs/1045779-F1.pdf

To view *Figure 2. Mining Claim Map showing the Ayawilca-Colquipucro Project area and prospects identified,* visit the following link: http://media3.marketwire.com/docs/1045779-F2.pdf

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