

Zinc mineralization at Ayawilca now known over a discontinuous strike length of 10 km

VANCOUVER, Dec. 21, 2016 /CNW/ - Tinka Resources Limited ("Tinka" or the "Company") (TSXV: TK) (OTCPK: TKRFF) announces the discovery of a new zinc prospect at "Pucarumi" located several kilometres northwest of the Company's 100%-owned Ayawilca inferred zinc resource (18.8 million tonnes grading 8.2% Zn Eq) and within its existing mining claims in central Peru. High-grade mineralization grading up to 19% zinc and 8% lead occurs in two subparallel horizons at Pucarumi within Cretaceous age limestones over a strike length of 1.5 kilometres.

Key Highlights:

- Prospecting by our geological team has discovered outcropping zinc mineralization at the "Pucarumi" prospect over a 1.5 kilometre strike length, located several kilometres from the Ayawilca zinc resource – Figure 1;
- Channel sampling has returned grades ranging from 0.2% Zn to 19.0% Zn from 61 samples over an average width of 1.5 to 2.0 metres in mineralized Chulec Formation limestone – Figure 2. Two subparallel mineralized horizons have been mapped and partially sampled to date, each horizon separated by approximately 50 metres. Samples were continuous channel samples from selected locations;
- Most samples also contained disseminated galena, with lead grades ranging from 0.01% Pb to 7.9% Pb; and
- Systematic sampling of the mineralized horizons and regional soil sampling is continuing.

Dr. Graham Carman, Tinka's President and CEO, stated: "The footprint of the Ayawilca Zinc project continues to grow, as we expand our exploration efforts within the district. We have now found zinc mineralization over 10 kilometres of strike along a discontinuous northwest to southeast trend, and identified at least 10 areas with significant zinc mineralization. The zinc mineralization at Pucarumi is hosted in Chulec Formation limestone, and is much higher in the stratigraphic sequence than the Pucara Formation where zinc on the property has been identified to date. This proves for the first time that multiple limestone formations on the property are prospective. The zinc at Pucarumi is oxidized but we would expect to encounter zinc sulphides at depth."

"We are very much looking forward to commencing our 10,000 to 15,000 metre drill program early in 2017, focusing on immediate extensions of the zinc resource through step-out drilling initially in the South Ayawilca area, and with the testing of new target areas at South Ayawilca, Chaucha, and Zone 3."

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 flagship property is its 100%-owned Ayawilca Property in the highly mineralized zinc-lead-silver belt of central Peru, 200 kilometres north of Lima. Ayawilca has two separate Inferred Mineral Resource Zones of 18.8 Mt at 8.2% Zinc Eq, and 5.4 Mt at 0.89% Tin Eq, both open for expansion (news release of May 25, 2016). The Colquipucro silver deposit, located 2 km north of the Ayawilca Zinc Zone, has Indicated Mineral Resources of 2.9 Mt at 112g/t Ag for 10.4 Moz Ag and Inferred Mineral Resources of 2.2 Mt at 105g/t Ag for 7.5 Moz Ag contained within a larger lower-grade resource envelope (news release of Feb. 26, 2015).

On behalf of the Board,

"Graham Carman"

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, timing of commencement of drill program, 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 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.

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