

VANCOUVER, April 3, 2017 /CNW/ - Tinka Resources Limited ("Tinka" or the "Company") (TSXV: TK) (OTCPK: TKRFF) is pleased to announce new results from drill holes A17-056 and A17-057, the first two holes of the 10,000 metre 2017 drill program at Ayawilca, Peru, and the first holes to be drilled at South Ayawilca. Both holes were drilled from the same platform, approximately 400 metres from the existing zinc mineral resource. Two zones of significant zinc mineralization were intersected in both holes, associated with gently dipping massive to semi-massive sulphide replacements of carbonate and clastic sediments. Mineralization is open in all directions. Zinc mineralization is all sulphide (sphalerite, marmatite) accompanied by minor galena and iron sulphides.

There have been logistical delays to the drill program caused by heavy summer rainfall. Tinka will mobilize a third rig to site during the first week of April to accelerate the drill program.

Key Highlights:

Hole A17-056 (results from surface to 127 metres and from 238 to 294 metres are reported here; results from 127-238 metres were previously reported March 6, 2017 including 62 metres at 5.6% Zn from 126 m depth):

- 51.9 metres at 10.1 % zinc, 62 g/t silver & 233 g/t indium from 242.0 metres depth, including:
 - 14.9 metres at 20.6 % zinc, 152 g/t silver & 441 g/t indium from 279.0 metres depth, including:
 - 6.4 metres at 37.5 % zinc, 301 g/t silver & 916 g/t indium from 279.0 metres depth;
- The hole was lost at 293 metres depth but successfully wedged and continued as hole A17-056A where it was recently completed to a depth of 376 metres. Assays are pending for the bottom section.

Hole A17-057 (results from surface to 294 metres are reported here):

- 40.1 metres at 9.1 % zinc, 22 g/t silver & 168 g/t indium from 157.6 metres depth, including:
 - 9.6 metres at 16.8 % zinc, 22 g/t silver & 299 g/t indium from 168.2 metres; and
- 15.3 metres at 20.0 % zinc, 2.5 % lead, 102 g/t silver & 263 g/t indium from 264.0 metres depth, including:
 - 3.25 metres at 34.5% zinc, 2.1 % lead, 96 g/t silver & 196 g/t indium from 265.75 metres;
 - 5.2 metres at 32.5 % zinc, 69 g/t silver, & 639 g/t indium from 272.5 metres depth;
- The hole was completed to 477 metres depth. Minor additional mineralization was intersected with assays pending.

Dr. Graham Carman, Tinka's President and CEO, stated: "The first two holes at South Ayawilca have exceeded our expectations in terms of thickness and grade of zinc mineralization. These two holes are undoubtedly the best adjacent mineralized holes ever drilled at Ayawilca. There are also significant silver and indium credits. The intercepts in these holes are between 60 and 100 metres apart, and we interpret two mineralized bodies gently dipping to the south, formed by replacement of the host sequence, and remaining open in all directions (see Figures 1 & 2). Furthermore, mineralization can be correlated from hole to hole showing good continuity, and aiding our interpretation of this blind target. Hole A17-056 has semi-massive to massive sulphide replacement of the entire 150 metre thick carbonate sequence, indicating a very strongly mineralized system."

Dr. Carman continued, "Our focus is now on determining the scale of the mineralization at South Ayawilca. Rig 1 is currently drilling hole A17-059 to test the northwest extension of the discovery at South Ayawilca, while Rig 2 has recently commenced hole A17-060 to test the southeast extension. Very soon we will have three drill rigs operating at South Ayawilca. We plan to mobilise a fourth rig in late April to test the Zone 3 area located 2 kilometres east of where we are currently drilling."

Both holes were drilled at the same azimuth direction (300 degrees) at angles of -75 and -55 degrees, respectively (Figure 1). True thicknesses of the zinc intersections are estimated to be at least 85% of the downhole thickness. All significant results of the 2017 program are summarized in Table 1.

Table 1. Summary of 2017 Drill Results

Drill hole	From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Ag (g/t)	Indium (g/t)	Reported
A17-056 ¹	90.30	90.65	0.35 ²	29.0	0.4	82	443	here
and	113.00	113.40	0.40 ²	31.2	0.04	85	759	here
and	126.00	189.90	63.90 ³	5.6	0.1	17	29	March 6/17
including	127.50	145.40	17.90	11.6	0.2	36	20	March 6/17
including	127.50	133.30	5.80	22.5	0.3	77	50	March 6/17
and	199.20	204.70	5.50	5.8	0.1	6	38	here
and	228.50	233.70	5.20	12.9	0	11	162	March 6/17
and	242.00	293.90	51.90	10.1	0.1	62 ⁴	233	here
including	279.00	293.90	14.90	20.6	0.2	152 ⁴	441	here
including	279.00	285.40	6.40	37.5	0.4	301	916	here
A17-057	84.90	86.35	1.45	24.8	0	62	157	here
and	143.70	144.50	0.80 ²	40.4	0.1	138	261	here
and	157.60	197.70	40.10	9.1	0.2	22	168	here
including	168.20	177.80	9.60	16.8	0.1	22	299	here
and	227.15	234.90	7.75	3.5	0.2	21	85	here
and	264.00	279.30	15.30	20.0	2.5	102	263	here
including	265.75	269.00	3.25	34.5	2.1	96	196	here
including	272.50	277.70	5.20	32.5	1.3	69	639	here
A17-058	0.00	301.00	Hole abandoned in upper sandstone due to collapse in a fault zone.					

Hole at West Ayawilca did not reach target depth.

All assays were calculated using a zinc cut-off grade of 2% Zn over a 6 metre interval.

¹ Hole A17-056 was lost at 293.9 m, then wedged and completed to 376 m as A17-056A; assays are awaited from 294-376 m.

² Narrow vein; true thickness is unknown at this time.

³ The March 6 2017 release indicated 62.4 metres. Additional sampling and assaying has extended the interval by 1.5 m for a total intercept of 63.9 m at the same grade.

⁴ Hole A17-056 had a 20 cm interval from 287.1-287.3 m assaying >1 % Ag. This was cut to 1000 g/t for avg. interval grade.

Notes on sampling and assaying:

Drill holes are diamond HQ-size core holes with recoveries generally above 80% and often 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. Half-core is bagged on average over 1 to 2 metre composite intervals and sent to ALS laboratory in Lima, an ISO 9001:2000-registered laboratory, for assay in batches. Standards and blanks are inserted into each batch prior to departure from Tinka's core storage facilities. At the laboratory samples are dried, crushed to 100% passing 2mm, then 500 grams pulverized for multi-element analysis by ICP (MS) using multi-acid digestion. Samples assaying over 1% zinc, lead, or copper are re-assayed using precise ore-grade AAS techniques.

Figure 2. Map of 2017 Ayawilca drill program on airborne magnetics (red = magnetic sources)

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 its flagship property being the 100%-owned Ayawilca carbonate replacement deposit (CRD) in the zinc-lead-silver belt of central Peru, 200 kilometres northeast of Lima. The Ayawilca Zinc Zone has an Inferred Mineral Resource of 18.8 Mt at 5.9 % zinc, 0.2 % lead, 15 g/t silver & 74 g/t indium, and a Tin Zone Inferred Mineral Resource of 5.4 Mt at 0.76 % tin, 0.31 % copper & 18 g/t silver. Both resources are open for expansion (May 25, 2016). The Silver Zone at Colquipucro, 2 km north of the Zinc Zone, has an Indicated Mineral Resource of 2.9 Mt at 112 g/t silver for 10.4 Moz silver and an Inferred Mineral Resource of 2.2 Mt at 105g/t silver for 7.5 Moz silver hosted by oxidized lenses between the surface and 80 metres depth (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, drilling results, 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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