

VANCOUVER, Sept. 18, 2017 /CNW/ - Tinka Resources Limited ("Tinka" or the "Company") (TSXV: TK) (OTCPK: TKRFF) is pleased to announce assay results for an additional nine step-out drill holes from the Company's 100%-owned Ayawilca zinc project in central Peru. Strong zinc intercepts continue to be encountered at South Ayawilca and West Ayawilca. An initial hole at the Chaucha area, about 1.5 kilometres north of the Ayawilca resource, shows encouraging geology and this area requires additional work. Tinka continues to expand the footprint of the zinc mineralization at Ayawilca, with approximately 15,000 metres in 44 holes drilled year-to-date at several prospective areas (Figure 1). Step-out drilling in the current program is expected to continue at South Ayawilca until December.

The Company is also pleased to announce that it intends to update the Ayawilca zinc resource estimation on completion of the two holes now in progress at South Ayawilca (including sampling and assaying). The resource update is expected to be completed by early November. RPA Inc. of Toronto has been retained to complete the resource update and the accompanying National Instrument 43-101 report.

Key Highlights of latest drill holes

Hole A17-089 (South Ayawilca):

- 10.8 metres at 16.7 % zinc & 681 g/t indium from 218.6 metres depth, including
 - 1.8 metres at 35.9 % zinc & 1,248 g/t indium from 218.6 metres depth, and
 - 2.7 metres at 33.6 % zinc & 1,800 g/t indium from 222.5 metres depth;
- 9.2 metres at 7.9 % zinc, 18 g/t silver & 60 g/t indium from 241.0 metres depth.

Hole A17-083 (West Ayawilca):

- 2.9 metres at 8.0 % zinc, 0.6 % lead & 61 g/t silver from 81.6 metres depth;
- 10.2 metres at 3.0 % zinc, 0.7 % lead & 15 g/t silver from 268.0 metres depth.

Hole A17-085 (West Ayawilca):

- 1.8 metres at 9.6 % zinc from 292.3 metres depth;
- 2.4 metres at 14.3 % zinc, 0.2 % lead & 18 g/t silver from 303.1 metres depth.

Dr. Graham Carman, Tinka's President and CEO, stated: "Our ongoing drill program continues to expand the high grade zinc mineralization at South Ayawilca and to grow the West Ayawilca zone beyond the limits of the existing resource model. Following up on our successful campaign so far, I am pleased to announce that Tinka is planning an updated estimate of the zinc mineral resources at Ayawilca by early November. This resource update will be a significant milestone for the Company, and it will incorporate mineralization at the high-grade South Ayawilca discovery. Importantly, drilling will continue beyond this period as we test the southern and eastern extensions of South Ayawilca for further high-grade discoveries."

Dr. Carman continued: "Tinka was recently awarded the title of 'Explorer of the Year Americas 2017' by the Mining Journal of London, UK. We are very proud of this award as it brings with it recognition of our achievements during the year. We believe there is much more value to be added, as we advance towards a significant resource update and continue to de-risk Ayawilca with additional studies including metallurgical test work which will be reported late 2017. We also believe there is more exploration upside to be unlocked as zinc mineralization remains open in multiple directions."

See Table 1 for a summary of all significant zinc intercepts in the 2017 drill program to date.

South Ayawilca area

Mineralization at South Ayawilca remains open to the south and southeast (Figure 2). Five holes from South Ayawilca have assays pending (A17-093 through A17-097) and two holes are in progress (A17-098 and A17-099). Holes A17-087 and A17-089 have some very high grade zinc intercepts at the western end of South Ayawilca where the prospective limestone appears to thin out (Figure 3).

West Ayawilca area

New results from holes A17-083 and A17-085 have expanded the mineralization at West Ayawilca to the northeast (Figure 4). Mineralization remains open in this direction, and further drilling is planned in 2018.

Chaucha, Zone 3 and Valley target areas

Tinka has now drilled its first exploration holes into the Chaucha, Zone 3 and Valley target areas, about 1.5 kilometres north of the Ayawilca zinc resources (Figure 1). At Chaucha, two holes were successfully drilled to test a discrete magnetic anomaly approximately 150 metres across. Drill hole A17-086 intersected massive iron oxides (magnetite - hematite) and pyrite over a down hole interval of 125 metres (from 57.50 to 181.80 metres) within a sub-vertical brecciated carbonate host rock. Although there was no significant zinc mineralization we believe the abundance of iron, a first for this style of mineralization at Ayawilca, could indicate the presence of a large hydrothermal system nearby. More drilling is planned in 2018, to better understand the significance of the mineralization encountered. The second hole at Chaucha, A17-084, tested outside the limit of the magnetic anomaly and did not intersect significant mineralization.

At the Zone 3 area, hole A17-081 was stopped at 506 metres in chlorite-altered limestone. The chlorite alteration is interpreted to indicate a nearby mineralizing heat source. Results are pending for hole A17-091, which also encountered strong chlorite alteration in a fault zone. Given the high priority of the resource drilling, the Company recently moved the drill rig from Zone 3 to South Ayawilca. More drilling is planned for Zone 3 in 2018. At the Valley area, results are pending for holes A17-090 and 092.

True thicknesses of the zinc intersections are estimated to be at least 85% of the downhole thickness, except where otherwise noted in footnotes to Table 1. All significant results of the 2017 program are summarized in Table 1 with the strongest intercepts in bold text. Table 2 summarizes all drill collar information to date.

Maps attached:

Figure 1: Geological map with 2017 drill holes and targets;

Figure 2: Drill hole locations at South, West and Central Ayawilca;

Figure 3: Longitudinal section of South Ayawilca;

Figure 4: Cross section of West Ayawilca;

NI 43-101 Technical Report:

On June 29, 2016, Tinka filed an independent National Instrument 43-101 Technical Report (the "NI 43-101 Technical Report") on the Mineral Resource Estimate for the Ayawilca Property, Department of Pasco, Peru in support of the Company's news release dated May 25, 2016. The NI 43-101 Technical Report was authored by Mr. David Ross, P.Geo., of Roscoe Postle Associates Inc., who is an independent "qualified person" as defined by National Instrument 43-101. The NI 43-101 Technical Report may be found under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.tinkaresources.com.

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.

Table 1. Summary of 2017 Drill Results from Ayawilca by Area and Date of Release

Drill hole	From m	To m	Interval m	Zn %	Pb %	Ag g/t	Indium g/t	Area Ayawilca	Reported
A17-056 ¹	90.30	90.65	0.35	29.0	0.4	82	443	South	April 3 '17
and	113.00	113.40	0.40	31.2	0.0	85	759		April 3 '17
and	126.00	189.90	63.90	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		April 3 '17
and	228.50	233.70	5.20	12.9	0.0	11	162		March 6 '17
and	242.00	293.90	51.90	10.1	0.1	62 ⁴	233		April 3 '17
including	279.00	293.90	14.90	20.6	0.2	152 ⁴	441	South	April 3 '17
including	279.00	285.40	6.40	37.5	0.4	301	916		April 3 '17
A17-056A	286.50	296.00	9.50	9.3	0.3	19	88		May 3'17
and	309.00	313.10	4.10	18.6	0.1	27	224		May 3'17
including	310.50	313.10	2.60	27.3	0.1	38	336		May 3'17
A17-057	84.90	86.35	1.45	24.8	0.0	62	157		April 3 '17
and	143.70	144.50	0.80	40.4	0.1	138	261		April 3 '17
and	157.60	197.70	40.10	9.1	0.2	22	168		April 3 '17
including	168.20	177.80	9.60	16.8	0.1	22	299		April 3 '17
and	227.15	234.90	7.75	3.5	0.2	21	85		April 3 '17

and	330.90	334.40	3.50	7.4	0.1	24	111		June 8'17
and	345.00	350.00	5.00	11.3	0.1	37	270		June 8'17
A17-067	256.40	265.00	8.60	2.7	0.2	39	0	South	June 28'17
A17-068	343.55	344.30	0.75	6.1	11.6	210	7	Central	June 28'17
and	382.00	388.00	6.00	4.0	0.1	46	47		June 28'17
A17-069	182.00	190.00	8.00	3.0	0.5	13	17	South	June 28'17
and	261.60	262.30	0.70	17.8	0.0	14	73		June 28'17
and	271.40	300.70	29.30	10.4	0.1	17	278		June 28'17
including	287.30	299.40	12.10	19.1	0.1	25	440		June 28'17
A17-070	100.00	105.10	5.10	6.3	0.6	127	82	South	June 28'17
and	306.80	308.40	1.60	15.4	0.1	40	529		June 28'17
and	317.50	356.80	39.30 ⁶	7.1	0.1	13	100		June 28'17
including	340.00	356.80	16.80	12.9	0.1	19	183		June 28'17
including	340.00	348.00	8.00	20.9	0.1	19	265		June 28'17
A17-071	327.20	350.00	22.80	8.4	0.8	35	17	South	July 7'17
including	332.40	345.00	12.60	11.6	0.9	35	30		July 7'17
A17-072	104.80	105.60	0.80	27.0	0.3	73	125	South	July 7'17
and	294.50	306.00	11.50	2.9	2.3	781	0		July 7'17
including	302.00	304.00	2.00	5.6	5.5	3167	0		July 7'17
A17-073	no significant results							Zone 3	July 7'17
A17-074	71.40	73.60	2.20 ⁵	31.0	0.1	138	23	West	July 7'17
and	148.00	148.70	0.70 ⁵	18.3	0.3	38	0		July 7'17
A17-075	359.00	379.8 ⁷	20.80	5.0	0.0	11	44	South	July 7'17
including	376.30	379.80	3.50	10.2	0.0	17	96		July 7'17
A17-076	196.70	199.50	2.80	4.5	0.4	54	43	South	Aug 15 '17
and	264.00	269.90	5.90	1.2	1.0	58	0		Aug 15 '17
and	368.00	373.70	5.70	2.4	1.9	55	0		Aug 15 '17
A17-077	265.10	268.00	2.90	2.9	2.8	84	0	Central	Aug 15 '17
and	337.30	339.60	2.30	9.2	0.0	11	79		Aug 15 '17
and	348.60	359.60	11.00	2.6	0.7	86	1		Aug 15 '17
Drill hole	From m	To m	Interval m	Zn %	Pb %	Ag g/t	Indium g/t	Area Ayawilca	Reported
A17-078	190.00	191.20	1.20	8.9	0.3	380	32	Central	Aug 15 '17
and	400.10	404.40	4.30	7.8	0.1	4	57		Aug 15 '17
A17-079	209.30	225.15	15.85	2.4	1.2	25	0	West	Aug 15 '17
and	254.40	270.00	15.60	2.4	0.1	5	16		Aug 15 '17

and	273.25	309.50	36.25	5.2	0.2	10	65		Aug 15 '17
including	304.00	309.50	5.50	12.5	0.0	8	103		Aug 15 '17
A17-080	171.70	174.00	2.30	3.5	2.2	58	0	West	Aug 15 '17
and	291.30	306.50	15.20	6.0	0.0	7	184		Aug 15 '17
including	304.70	306.50	1.80	28.4	0.0	34	1400		Aug 15 '17
A17-081	no significant results							Zone 3	Here
A17-082	not sampled - did not reach target depth							Chaucha	Here
A17-083	81.60	84.50	2.90	8.0	0.6	61	133	West	Here
and	175.80	178.70	2.90	2.9	1.3	46	0		Here
and	268.00	278.20	10.20	3.0	0.7	15	3		Here
A17-084	no significant results							Chaucha	Here
A17-085	100.00	102.00	2.00	8.3	0.0	10	28	West	Here
and	292.30	294.10	1.80	9.6	0.1	4	2		Here
and	303.10	305.50	2.40	14.3	0.2	18	20		Here
A17-086	no significant results							Chaucha	Here
A17-087	133.50	134.40	0.90	9.6	0.1	472	15	South	Here
and	148.00	150.00	2.00	3.9	0.1	166	9		Here
and	242.00	242.80	0.80	7.4	3.3	607	26		Here
and	262.90	264.55	1.65	5.4	0.2	84	1		Here
A17-088	no significant results							Valley	Here
A17-089	218.60	229.40	10.80	16.7	0.0	33	681	South	Here
including	218.60	220.40	1.80	35.9	0.0	40	1248		Here
including	222.50	225.20	2.70	33.6	0.1	68	1800		Here
and	241.00	250.20	9.20	7.9	0.0	18	60		Here
including	245.70	246.80	1.10	25.7	0.1	49	355		Here
including	249.40	250.20	0.80	35.6	0.1	51	103		Here

¹ hole lost at 293.9 metres; wedged and completed as A17-056A to 376 metres depth

² includes 0.6 m with no core recovery from 315.2 to 315.8 m; this interval was given a zero grade

³ includes 3.1 m with no core recovery from 198.8 to 201.9 m; this interval was given a zero grade

⁴ includes a silver assay cut at 1,000 g/t; actual assay in A17-056 was 0.2 m at 16,490 g/t Ag, 7.0% Zn & 6.9 % Cu from 287.1 m.

⁵ high grade vein intercepts with variable true thicknesses

⁶ includes 4.3 m of no recovery assumed zero grade

⁷ includes 1.7 m of no recovery assumed zero grade

Note: Assays are calculated using a zinc only cut-off grade of 2% over 6 metres

Notes on sampling and assaying

Drill holes are diamond HQ or NQ 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 or SGS laboratories in Lima 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 using multi-acid digestion. Samples assaying over 1% zinc, lead, or copper and over 100 g/t silver are re-assayed using precise ore-grade AAS techniques.

Table 2. Summary of Drill Collar Information (coordinates are in UTM Zone 18S WGS84 datum)

Drill Hole	Easting	Northing	Total depth (m)	Elevation (m)	Azimuth	Dip
A17-056	333046	8845062	293.9	4202	300	-75
A17-056A	333046	8845062	376.4	4202	300	-75
A17-057	333046	8845062	477.0	4202	300	-55
A17-058	332557	8845657	301.0	4299	040	-82
A17-059	332840	8845192	248.9	4209	120	-85
A17-060	333174	8845005	358.4	4218	300	-70
A17-061	333058	8844996	326.9	4191	290	-67
A17-062	333175	8845004	309.0	4218	000	-90
A17-063	333241	8845118	416.6	4229	310	-70
A17-064	333062	8844993	369.1	4191	290	-50
A17-065	333174	8845090	366.3	4225	300	-75
A17-066	333345	8845193	371.6	4211	310	-70
A17-067	333059	8844996	302.8	4190	120	-85
A17-068	333552	8845279	419.7	4185	310	-75
A17-069	333114	8845103	374.3	4210	300	-65
A17-070	333152	8845150	367.8	4230	310	-75
A17-071	333328	8845044	383.3	4202	310	-70
A17-072	333114	8845103	445.9	4233	300	-53
A17-073	334458	8846616	710.0	4024	210	-75
A17-074	332666	8845491	429.6	4124	015	-75
A17-075	333434	8845121	395.3	4201	310	-70
A17-076	333155	8845153	420.7	4230	310	-55
A17-077	332966	8845460	416.2	4243	130	-70
A17-078	333656	8845227	477.2	4174	310	-75
A17-079	332919	8845717	322.6	4223	310	-65
A17-080	332915	8845805	335.4	4220	310	-70
A17-081	334696	8846099	506.8	4151	190	-70

A17-082	333774	8847585	67.2	3922	290	-65
A17-083	332968	8845607	317.6	4216	310	-70
A17-084	333694	8847613	123.1	3938	300	-75
A17-085	332903	8845938	346.6	4250	310	-70
A17-086	333693	8847613	217.9	3938	300	-50
A17-087	333005	8844940	316.8	4160	290	-72
A17-088	332689	8846884	224.6	4163	170	-65
A17-089	333003	8844943	330.1	4160	325	-60

On behalf of the Board,

"Graham Carman"

Dr. Graham Carman, President & CEO

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 (May 25, 2016). A significant resource expansion drill program began in February 2017 and is ongoing.

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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