Tinka Reports Additional Step-Out & Infill Drill Holes at Ayawilca and Highlights Upper Manto Discovery

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VANCOUVER, Sept. 18, 2018 - Tinka Resources Limited ("Tinka" or the "Company") (TSXV & BVL: TK) (OTCPK: TKR pleased to announce results for twelve drill holes from the Company's ongoing resource expansion and confirmation dr at the 100% owned Ayawilca project, central Peru.

Key Highlights:

- Five resource step-out drill holes at West, South, Central and Camp areas have all intersected significant zinc mi hosted mostly by Pucara limestone, the main host of the zinc sulphide mineralization;
- Hole A18-148 intersected high-grade zinc (5.5 metres grading 10% zinc) 100 metres further east of the current re Central area, with extensions to be tested later in 2018;
- Hole A18-146 intersected high-grade zinc and silver mineralization (1.7 metres grading 27% zinc & 1520 g/t silve metres depth) in an 'Upper Manto' hosted by sandstone at the South area, above and lateral to the known limesto resource. The Upper Manto has been observed in other drill holes and is considered significant due to its shallow proximity to existing resources;
- Hole A18-150 (9.6 metres grading 6% zinc) and adjacent hole A18-154 have extended known mineralization at th 120 metres to the northeast – mineralization remains open;
- Seven resource infill holes are also reported from the West and South areas, drilled to improve the Company's ge model and to target additional zinc mineralization at depth;
- Tinka now plans to update the Ayawilca resource estimate in Q4 2018, while step-out drilling continues.

Graham Carman, Tinka's President and CEO, stated: "The step-out drill hole results reported in this release are very po show that the footprint of zinc mineralization at Ayawilca is getting larger. So far in 2018 we have discovered several ne significant zinc mineralization, including:

- thick and high-grade intersections up to 150 metres to the northwest of the West Ayawilca resource (e.g., hole A1
- the Camp area, which connects West mineralization with the Central area (e.g., holes A18-130 & 134);
- repetitions of mineralized limestone beneath lenses of phyllite at West Ayawilca which can host exceptional zinc g 10.4 metres grading 44% zinc, hole A18-129);
- shallow zinc sulphide mineralization hosted by the overlying sandstone within a laterally extensive Upper Manto;
- extensions to the mineralization east of the Central and West areas (e.g., holes A18-148 & A18-150);

"Zinc mineralization still remains open along strike and down dip in several directions, while other prospective areas su 3 continue to offer additional potential."

"A priority in 2018 has been to identify additional zinc resources with step-out drill holes. In addition, several infill holes drilled, to test for repetitions of the mineralized limestone beneath and within areas of known resources where key infor lacking. The infill holes drilled at the South and West areas have improved our geological model and understanding of t of the mineralization, while also confirming the continuity of grade and thickness of zinc mineralization."

"Tinka has so far drilled 19,000 metres in 2018, on top of 46,000 metres drilled at the Ayawilca project from the initial di 2013 to the end of 2017. A resource update is planned for Q4 2018, based on all drill data to the end of September 201 additional 1,000-2,000 metres of drilling is planned for the remainder of the year, with one rig operating at site. Importan 2018 drill program is on schedule and on budget."

"Upon completion of the resource update in Q4 2018, the Company will be in a position to either move ahead with a Pr Economic Assessment in 2019, or to focus on further resource expansion. In the meantime, we look forward to updatin shareholders with information on additional drill results and the upcoming resource update."

Highlights – Infill holes at West Ayawilca

Hole A18-141:

- 89.0 metres at 5.0% zinc, 11 g/t silver & 97 g/t indium from 288.0 metres depth, including 3.0 metres at 22.4% zinc, 30 g/t silver & 129 g/t indium from 374.0 metres depth.

Hole A18-143:

- 14.0 metres at 9.1% zinc, 10 g/t silver & 15 g/t indium from 146.0 metres depth; and
- 5.5 metres at 15.1% zinc, 19 g/t silver & 196 g/t indium from 298.0 metres depth, including 2.9 metres at 24.8% zinc, 29 g/t silver & 298 g/t indium from 300.2 metres depth.

Hole A18-145:

- 42.0 metres at 5.2% zinc, 12 g/t silver & 144 g/t indium from 302.0 metres depth.

Hole A18-137:

- 12.7 metres at 10.3% zinc, 18 g/t silver & 306 g/t indium from 279.3 metres depth, including 3.2 metres at 25.7% zinc, 35 g/t silver & 638 g/t indium from 286.9 metres depth.

Hole A18-140:

- 9.0 metres at 8.8% zinc, 10 g/t silver & 78 g/t indium from 283.6 metres depth;

Highlights – Infill holes at South Ayawilca

Hole A18-139:

- 20.5 metres at 5.6% zinc, 5 g/t silver & 63 g/t indium from 248.0 metres depth, including 2.4 metres at 18.1% zinc, 17 g/t silver & 162 g/t indium from 258.6 metres depth; and
- 2.9 metres at 15.7% zinc, 0.5% lead & 29 g/t silver from 313.1 metres depth.

Hole A18-142:

- 19.1 metres at 8.5% zinc, 16 g/t silver & 105 g/t indium from 232.7 metres depth, including 2.1 metres at 38.4% zinc, 31 g/t silver & 525 g/t indium from 243.6 metres depth.

Highlights – Step-out drill holes

Hole A18-148 (Central Ayawilca):

- 5.5 metres at 9.8% zinc, 8 g/t silver & 42 g/t indium from 378.6 metres depth in limestone.

Hole A18-146 (South Ayawilca):

- 1.7 metres at 26.9% zinc, 0.9% lead & 1,526 g/t silver from 57.0 metres depth in the Upper Manto.

Hole A18-138 (Camp):

- 1.5 metres at 19.3% zinc, 100 g/t silver & 138 g/t indium from 146.2 metres depth in limestone.

Hole A18-150 (West Ayawilca):

- 9.6 metres at 6.3% zinc, 5 g/t silver & 77 g/t indium from 337.9 metres depth in limestone.

Note: All intercepts shown above are down-hole intercepts. True thicknesses of the zinc intersections are estimated to 85% of the downhole thicknesses.

List of attached figures:

- Figure 1 is a drill hole location map highlighting holes with recent results in RED.
- Figure 2 is a long section of South Ayawilca A-A' viewing to the north.
- Figure 3 is a long section of West Ayawilca B-B' viewing to the northwest.
- Figure 4 is a cross section of West and South Ayawilca C-C' viewing to the northeast.

List of attached tables:

- Table 1 shows new significant drill intercepts with the strongest intercepts in bold text.
- Table 2 summarizes the drill collar information for the recent holes.

Summary of Ayawilca Inferred Zinc Zone Mineral Resources (Nov' 8, 2017)

South Ayawilca 13.3 million tonnes at 9.5% ZnEq (7.6% zinc, 0.2 % lead, 25 g/t silver & 118 g/t indium)

West Ayawilca 9.0 million tonnes at 7.2% ZnEq (6.1% zinc, 0.2 % lead, 14 g/t silver & 64 g/t indium)

Central Zone 13.0 million tonnes at 5.7% ZnEq (4.7% zinc, 0.3 % lead, 13 g/t silver & 54 g/t indium)

East Ayawilca 7.5 million tonnes at 6.2% ZnEq (5.1% zinc, 0.2 % lead, 13 g/t silver & 69 g/t indium)

TOTAL 42.7 million tonnes at 7.3% ZnEq (6.0% zinc, 0.2% lead, 17 g/t silver & 79 g/t indium)

Notes:

1 US$55/t NSR cut off was used. Metal price assumptions were US$1.15/lb Zn, US$300/kg In, US$18/oz Ag, US$1.10/lb Pb. Metal recovery assumptions were 90% Zn, 75% In, 60% Ag, and 75% Pb for the ZnEq calculation.

2 The NSR value was calculated using the formula: NSR = Zn(%)*US$15.34+Pb(%)*US$6.15+In(g/t)*US$0.18+Ag(g/t)*US$0.27

3 The ZnEq value was calculated using the formula: ZnEq = NSR/US$15.34

4 Number may not add due to rounding

Table 1: Recent significant drill intercepts at Ayawilca

Drill hole	From m	To m	Interval m	Zn %	Pb %	Ag g/t	Indium g/t	Area	Comment
A18-137	178.00	182.10	4.10	2.3	2.8	102	0	West	Infill
and	250.00	253.30	3.30	9.4	1.9	58	2	West	
and	279.30	292.00	12.70	10.3	0.0	18	306	West	
including	286.90	290.10	3.20	25.7	0.0	35	638	West	
A18-138	104.70	105.10	0.40	26.7	0.3	75	533	Camp	Step-out
and	146.20	147.70	1.50	19.3	0.0	100	138	Camp	
and	253.70	256.10	2.40	9.4	0.9	41	0	Camp	
and									

283.60

285.40

1.80

3.5

4.3

123

0

Camp

A18-139	248.00	268.50	20.50	5.6	0.0	5	63	South	Infill
including	258.60	261.00	2.40	18.1	0.1	17	162	South	
and	311.90	317.90	6.00	9.7	0.3	21	8	South	
including	313.10	316.00	2.90	15.7	0.5	29	11	South	
A18-140	174.70	178.20	3.50	3.4	4.6	120	0	West	Infill
and	283.60	292.60	9.00	8.8	0.1	10	78	West	
A18-141	238.00	250.40	12.40	3.9	0.0	8	3	West	Infill
and	288.00	377.00	89.00	5.0	0.0	11	97	West	
including	374.00	377.00	3.00	22.4	0.0	30	129	West	
A18-142	232.70	251.80	19.10	8.5	0.1	16	105	South	Infill
including	243.60	245.70	2.10	38.4	0.1	31	525	South	
A18-143	146.00	160.00	14.00	9.1	0.0	10	15	West	
including	155.20	157.80	2.60	18.7	0.1	23	20	West	Infill
and	262.30	269.60	7.30	6.7	0.0	16	12	West	
and	298.00	303.50	5.50	15.1	0.0	19	196	West	
including	300.20	303.10	2.90	24.8	0.0	29	298	West	
A18-144	results awaited							Vetas	
A18-145	212.40	221.10	8.70	5.8	0.0	16	0	West	Infill
and	283.40	290.20	6.80	5.0	0.0	8	43	West	
and	302.00	344.00	42.00	5.2	0.0	12	144	West	
including	338.00	340.90	2.90	11.6	0.0	24	364	West	
A18-146	57.00	58.70	1.70	26.9	0.9	1536	16	South	Step-out
A18-147	results awaited							Vetas	
A18-148	378.60	384.10	5.50	9.8	0.0	8	42	Central	Step-out
and	395.50	409.60	14.10	4.0	0.0	8	58	Central	
and	434.40	442.50	8.10	3.0	0.1	36	24	Central	
A18-149	results awaited							Vetas	
A18-150	337.90	347.50	9.60	6.3	0.0	5	77	West	Step-out
A18-151	results awaited							South	
A18-152	results awaited							South	
A18-153	results awaited							South	
A18-154									

368.80

372.40

3.60

5.3

0.0

6

46

West

Step-out

Note: All intercepts shown in Table 1 are down-hole intercepts. True thicknesses of the zinc intersections are estimate
least 85% of the downhole thickness.

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

Drill Hole	Easting	Northing	Total depth (m)	Elevation (m)	Azimuth	Dip
A18-137	332808	8845769	443.9	4233	200	-80
A18-138	332984	8845394	446.6	4241	000	-90
A18-139	333114	8845103	387.5	4205	150	-85
A18-140	332720	8845725	376.5	4246	020	-82
A18-141	332689	8845605	468.0	4267	020	-78
A18-142	333006	8845202	325.9	4213	125	-85
A18-143	332769	8845563	379.5	4254	020	-85
A18-144	332548	8845705	365.1	4294	060	-72
A18-145	332720	8845725	396.1	4246	320	-87
A18-146	332795	8845121	371.9	4183	000	-90
A18-147	332442	8845956	225.5	4336	190	-60
A18-148	333768	8845426	474.8	4150	000	-90
A18-149	332533	8845783	357.7	4284	335	-45
A18-150	332937	8846026	396.3	4251	000	-90
A18-151	332751	8845055	134.4	4145	090	-65
A18-152	333005	8844940	508.9	4152	000	-90
A18-153	332881	8845300	93.3	4216	060	-60
A18-154	332940	8846022	427.2	4251	090	-75

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 Inferred Mineral Resource estimate now consists of 42.7 Mt at 6.0 % zinc, 0.2 % lead, 17 g/t silver & 79 g/t indium, and a Tin Zone Inferred Mineral Resource of 10.5 Mt at 0.63 % tin, 0.23 % copper & 12 g/t silver (Nov. 8, 2017, release). Drilling for resource extensions and the testing of new targets is ongoing.

Qualified Person – Mineral Resources: The Mineral Resources disclosed in this press release have been estimated by Mr. David Ross, P.Geo., an employee of Roscoe Postle Associates Inc. (RPA), and is independent of Tinka. By virtue of his education and relevant experience, Mr. Ross is a "Qualified Person" for the purpose of National Instrument 43-101. The Mineral Resources have been classified in accordance with CIM Definition Standards for Mineral Resources and Mineral Reserves (May, 2014). 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 has been filed under the Company's profile on SEDAR at www.sedar.com and is available 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.

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 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. Samples assaying over 200 ppm tin are re-assayed by fusion methods with an AAS finish (method AAS90B).

Forward Looking Statements: Certain information in this news release contains forward-looking statements and forward-looking information within the meaning of 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 the ongoing 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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