

Tinka Announces Filing of NI 43-101 Technical Report for the PEA on the Ayawilca Property, Peru

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VANCOUVER, Aug. 15, 2019 - Tinka Resources Limited ("Tinka" or the "Company") (TSXV & BVL: TK) (OTCPK: TKRFF) announces that it has filed a National Instrument 43-101 Technical Report (the "Technical Report") for the Preliminary Economic Assessment ("PEA") on the Ayawilca Property, Peru, in support of the Company's news release dated July 2, 2019 (the "News Release"). There are no material differences in the NI 43-101 Technical Report from the information disclosed in the News Release.

The Technical Report was prepared by Amec Foster Wheeler Peru S.A. (Wood) as principal consultant, Transmin Metallurgical Consultants, and Roscoe Postle Associates Inc. (RPA), and is titled "Ayawilca Polymetallic Project, Department of Pasco, Central Peru – NI 43-101 Technical Report". The Technical Report may be found under the Company's profile on www.sedar.com and at the Company's website at www.tinkaresources.com.

The Company held an investor webcast on Wednesday, July 31, 2019. Dr. Graham Carman presented a summary of the results of the Company's PEA and discussed the next steps of the ongoing Ayawilca exploration program. Tinka's shareholders and interested parties may listen to the July 31 webcast by using the following link: <https://event.on24.com/wcc/r/2059247/4A04B90B7E1E103C32370F058F1FD77F>

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 contains 11.7 Mt of Indicated Resources grading 6.9% zinc, 0.2% lead, 15 g/t silver and 84 g/t indium, and 45.0 Mt Inferred Resources grading 5.6% zinc, 0.2% lead, 17 g/t silver and 67 g/t indium. The Ayawilca Tin Zone contains an Inferred Mineral Resource of 14.5 Mt at 0.63% tin, 0.21% copper & 18 g/t silver (November 26, 2018 release). The Colquipucro silver oxide deposit contains 2.9 Mt of Indicated Resources grading 112 g/t silver (for 10.4 Moz Ag) and 2.2 Mt Inferred Resources grading 105 g/t silver (for 7.5 Moz Ag) in high grade lenses within a preliminary open pit shell using a \$46/t NSR cut off (November 26, 2018 release). A Preliminary Economic Assessment for the Ayawilca Zinc Zone was released on July 2, 2019 (see release).

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.

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 the Ayawilca Project PEA, 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release

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