

# Tinka Resources Ltd. Provides Update on Peru Activities

11.05.2020 | [CNW](#)

VANCOUVER, May 11, 2020 - [Tinka Resources Ltd.](#) ("Tinka" or the "Company") (TSXV & BVL: TK) (OTCPK: TKRFF) is pleased to advise that the Company's employee in Peru who tested positive to COVID-19 as disclosed on March 26<sup>th</sup> has now fully recovered from the virus and is in good health. To the best of our knowledge, there are no other cases of COVID-19 infection amongst Tinka employees or in the communities associated with our activities in the Pasco region of Peru.

The state of emergency in Peru has been in place since March 15<sup>th</sup> and is now extended until May 24<sup>th</sup> following a recent announcement by the government of Peru. Mining is one of the key sectors of the Peruvian economy, and the government has indicated that mining will be one of the first industries to recommence after the lockdown eases, using a phased stage approach. The restart in mining will begin with large operations and strategic mining projects under construction, while exploration and development projects like Ayawilca will commence a short while after.

Tinka's employees in Peru have been in self-isolation during the lockdown, while our community relations team has continued to engage with the local communities in preparedness for an increase in work activities to follow. Prior to the restart of exploration activities, Tinka will be required (along with all resource companies) to obtain approval from government bodies for its own health protocols. The protocols will incorporate self distancing, disinfection procedures and COVID-19 testing among other measures. The Company is planning for the next exploration phase at Ayawilca to commence during the latter part of 2020, which is expected to include at least 7,000 metres of infill and step-out drilling, with a focus on growing and upgrading the high-grade zinc-silver resources at West and South.

Tinka is well funded, following the investment by Buenaventura and Sentient in January 2020, and has no debt. The Company has also taken steps to reduce its overhead costs to match reduced levels of activities.

President and CEO of Tinka, Dr. Graham Carman, stated: "Tinka's fundamentals remain strong following the strategic financing completed early in 2020, underpinned by our 100% owned Ayawilca zinc-silver project. The safety of our employees and their families and our nearby communities remains our highest priority, and our Peruvian management team is to be congratulated for its decisive response to prevent the spread of COVID-19 at our project camp. Corporate administration costs have been reduced during this lockdown period as we aim to preserve the Company's cash position. We look forward to updating the market as our field activities in Peru recommence in coming weeks."

## About Tinka Resources Limited

Tinka is an exploration and development company with its flagship property being the 100%-owned Ayawilca carbonate replacement deposit (CRD) located 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, 15 g/t silver, 0.2% lead and 84 g/t indium and 45.0 Mt Inferred Resources grading 5.6% zinc, 17 g/t silver, 0.2% lead and 67 g/t indium. 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: planned drill programs and results varying from expectations; delay in obtaining results; expectations regarding the Ayawilca Project PEA; the potential impact of epidemics, pandemics or other public health crises, including the current outbreak of the novel coronavirus known as COVID-19 on the Company's business, operations and financial condition; 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 and 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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Die URL für diesen Artikel lautet:

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