

Nexa Acquires 9% Equity Interest in Tinka Resources

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VANCOUVER, March 17, 2021 - [Tinka Resources Ltd.](#) ("Tinka") (TSXV:TK) (BVL:TK) (OTCPK:TKRFF) is pleased to announce that [Nexa Resources S.A.](#) ("Nexa Resources" or "Nexa") (NYSE and TSX Symbol: NEXA), one of the largest zinc producers worldwide, has acquired 29,895,754 common shares (the "Shares") of Tinka from an arm's length shareholder in a private transaction at a price of C\$0.26 per share, a 13.0% premium to the Company's closing share price on TSXV on March 16, 2021. As a result, Nexa Resources has become a new shareholder of Tinka holding approximately 8.8% of the issued and outstanding common shares of Tinka. No special rights are attached to the acquisition of the Shares.

The President and CEO of Tinka, Dr. Graham Carman, stated: "We welcome Nexa to our share register. Nexa is a major player in the worldwide zinc market and is the leading producer of zinc in Latin America. Nexa has several operating base metal mines in Peru and owns the only operating zinc smelter in the country. The addition of Nexa as a shareholder of Tinka is a strong endorsement of our Ayawilca zinc-silver project and of our team."

The CEO of Nexa Resources, Mr. Tito Martins, stated: "Nexa has a unique position in Peru and Brazil and we are pleased to become a new shareholder of Tinka Resources. Ayawilca is one of the largest zinc projects in development in Peru with excellent development potential as well as resource expansion. We believe it will provide us a further option to grow, maintaining the long-term sustainability of our business and adding value to all our stakeholders. We are happy to become a shareholder now during the pre-development stage."

About Tinka Resources

Tinka is an exploration and development company with its flagship property being the 100%-owned Ayawilca zinc-silver project comprising 170 sq km in central Peru. A resource estimate dated November 2018 contains 1.8 billion pounds of zinc and 5.8 million ounces of silver in the indicated category plus 5.6 billion pounds of zinc and 25.2 million ounces of silver in the inferred category. A Preliminary Economic Assessment for the Zinc Zone was released in July 2019 (see release). A 7,500 metre resource expansion and infill drill program is completed with several holes yet to be reported. 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 Nexa Resources

Nexa is a large-scale, low-cost integrated zinc producer with over 60 years of experience developing and operating mining and smelting assets in Latin America. Nexa currently owns and operates five long-life underground mines - three located in the Central Andes of Peru and two located in the state of Minas Gerais in Brazil - and is developing the Aripuanã Project as its sixth underground mine in Mato Grosso, Brazil. Nexa was among the top five producers of mined zinc globally in 2020 and also one of the top five metallic zinc producers worldwide in 2020, according to Wood Mackenzie.

On behalf of the Board,

"Graham Carman"
Dr. Graham Carman, President & CEO

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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: timing of 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 coronavirus pandemic 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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