Tinka Provides Update on Silvia Gold-Copper Project with Completion of Initial 1,400 Metre Drill Program

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Vancouver, January 23, 2026 - Tinka Resources Ltd. (TSXV: TK) (OTCQB: TKRFD) ("Tinka" or the "Company") is pleased to provide an update of the exploration activities at the Silvia gold-copper property in Peru.

Highlights of initial drilling at Silvia:

- Initial 1,400 metre diamond drill program completed - A four-hole, 1,400 metre diamond drill program which commenced in late October 2025, was completed in early January 2026. The drill cores are being assayed for gold, copper and pathfinder elements at a commercial laboratory in Lima. Assays are awaited.
- Visible copper mineralization - Copper in the form of chalcopyrite was observed in all holes. Visible chalcopyrite of potentially economic grade occurs over relatively narrow intervals up to a few metres in thickness, and is concentrated on or near the contacts between monzonite intrusive dikes and limestone associated with skarn alteration. Chalcopyrite is associated pyrite, magnetite and minor pyrrhotite. Molybdenite is also present in some intersections but typically not directly associated with visible chalcopyrite.
- Copper increasing with depth - There are multiple intervals of copper mineralization, and there appears to be a tendency for the chalcopyrite mineralization to increase in intensity with depth, to be confirmed by the assay results.
- Drill rig remains on site - The portable drill rig will remain on site for the wet season until the end of April at the earliest, or until a decision is made to continue the drilling program subject to results of an upcoming geophysical program.
- Next steps - Assay results for the four-hole drill program are expected Q1 2026. A ground geophysical survey using induced polarization ("IP") and/or magnetotellurics ("MT") is planned for Q2 2026 targeting zones of greater sulphide concentrations.

Dr. Graham Carman, President and CEO of Tinka, stated: "The first drill program at Silvia has been completed at Silvia NW Area A, one of three targets at the Silvia gold-copper property. Four holes were drilled to depths of between 250 metres and 450 metres targeting gold - copper mineralization sampled at surface. Copper mineralization appears to be relatively narrow but we are encouraged by the confirmation of its presence in the subsurface. There are multiple intervals of visible copper sulphides in some of the holes, and there appears to be a tendency for copper abundance to increase with depth, to be confirmed by assays. We are planning a ground geophysical program to follow-up this drilling once access allows after the wet season. The geophysical surveys are intended to highlight areas of greater sulphide concentrations both laterally removed from Area A and at depth, including at Areas A and B."

Discussion of Observed Geology in the Drill Holes

Four diamond drill holes were completed at Silvia NW Area A between late October 2025 and early January 2026. Three of the holes (S25-001, 002 and 004) were drilled on one section line with holes inclined to the west. A fourth hole (S25-003) was drilled on a separate section approximately 100 metres to the north (Figure 1).

A summary of the drill intercepts which have significant visible chalcopyrite is presented in Table 1. Details of

the four drill holes including collar coordinates are summarized in Table 2.

There is widespread and pervasive skarn alteration in the intrusive rocks (quartz monzonite) and limestone (Jumasha Formation) in the drill holes. Skarn typically consists of green and brown garnet with lesser pyroxene, vesuvianite and potassium feldspar ("prograde" alteration) which is overprinted by variable amounts of chlorite, quartz, amphibole, magnetite and carbonate ("retrograde" alteration) in veins and replacements. Exoskarn refers to skarn in limestone, whereas endoskarn refers to alteration in monzonite intrusions (mostly dikes). Sulphides including chalcopyrite, are typically associated with the retrograde alteration. On the edges of the skarn, marble and recrystallised limestone predominate. Typical drill core textures are displayed in Figure 2.

Table 1. Summary of geology in drill intercepts with visible chalcopyrite

Drill hole	Depth from (m)	Depth to (m)	Approximate downhole thickness (m)	Sulphides	Summary description of geo
S25-001	18.4	22.4	4	py, po, sph, cpy	Exoskarn with sulphide vein
	29.5	32.5	3	py, po, sph, cpy	Exoskarn and endoskarn w
	36	51	15	mo	Weak disseminated mo in e
S25-002	16	32	16	py, cpy	Exoskarn with disseminated
	32	34	2	py, cpy	Stronger sulphide with py, c
	36	50	14	mo	Weak disseminated mo in e
	51	54	3	py, cpy	Bands of mt, py, cpy in exo
	69	71	2	py, cpy, po	Exoskarn with disseminated
	71	88	17	mo	Weak disseminated mo in e
	96	98	2	py, cpy	Endo and exoskarn, sulphid
	152	154	2	po, py, cpy, sph	Exoskarn associated with m
	159	163	4	py, po, cpy	Exoskarn with mt and green
	169	172	3	Py, po, cpy	Exo and endoskarn with mt
S25-003	62	82	20	mo	Weak disseminated mo in e
	160	163	3	py, po, cpy, sph	Sulphide vein in endoskarn
	208	211	3	py, cpy	Sulphide veining in exoskar
	395	396	1	po, py, cpy	Exoskarn with garnets and
	417	422	4	py, sph, cpy	Endoskarn, disseminated s
S25-004	176	177	1	po, py, sph, cpy	Sulphide vein in exoskarn
	186	194	8	py, po, cpy	Sulphides in exo and endos
	231	233	2	py, cpy	Sulphide veins in exoskarn
	238	255	17	py, po, cpy	Sulphide veins in exoskarn
	366	371	5	py, po, cpy	Sulphide veins in endoskarn
	379	382	3	py, po, cpy	Sulphide in exoskarn conta
	385	386	1	py, cpy	Sulphide vein with mt in exo
	400	401	1	py, cpy	Sulphide vein with mt in exo

Note to Table 1: Mt = magnetite. Cpy = chalcopyrite. Py = pyrite. Po = pyrrhotite. Mo = molybdenite. Sph = sphalerite.

Table 2. Details of Drill holes completed at Silvia NW Area A

Drill hole	Easting	Northing	Elevation	Azimuth (mag)	Dip	Total Depth (m)
S25-001	304354	8857384	4497	293	-55	257.1
S25-002	304355	8857383	4497	270	-70	258.7
S25-003	304379	8857468	4507	280	-80	447.3
S25-004	304417	8857388	4532	270	-75	438.5

Note: Coordinates are in WGS84-18S datum

Figure 1. Geology map of Area A and B targets at Silvia NW with location of drill holes completed

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Figure 2. Drill core photos

1. S25-001 (29.75 to 33.65 m): Limestone altered to garnet exoskarn (pale brown-green colour) and later sulphide (dark black) and carbonate veins (white).

To view an enhanced version of this graphic, please visit:
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1. S25-002 (160.9 to 164.6 m): Limestone (light grey, banded) cut by sulphide - magnetite vein (dark brown). Sulphides include pyrite, chalcopyrite and minor pyrrhotite.

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1. S25-003 (249.45 to 253.25 m): Monzonite porphyry (grey) altered to garnet endoskarn (brown) and cut by late carbonate-chlorite veins (white)

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1. S25-004 (378.3 to 381.95 m): Limestone (light grey) cut by garnet skarn (brown) and in turn cut by sulphide-rich vein with retrograde skarn alteration (dark green to black)

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On behalf of the Board,

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

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About Tinka Resources Limited

Tinka is an exploration and development company focused on base and precious metals projects in Peru. The Company's flagship property is the Ayawilca zinc-silver-tin project which has substantial mineral resources of zinc (with silver-lead credits), the Colquipucro silver deposit and the Tin Zone in separate areas. The nearby Silvia gold-copper project is the current focus of exploration drilling. The Company filed a NI 43-101 technical report on an updated PEA for the Ayawilca Project on April 15, 2024 (link to NI 43-101 report here). Dr. Graham Carman, Tinka's President and CEO, has reviewed, verified and approved the technical contents of this release. Dr. Carman is a Fellow of the Australasian Institute of Mining and Metallurgy, and is a Qualified Person as defined by National Instrument 43-101.

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