



TINKA RESOURCES LIMITED

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NEWS RELEASE

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TINKA DRILLS 45.5 METRES GRADING 7.8 % ZINC AND 40.8 METRES GRADING 9.4 % ZINC IN HOLE A17-096 AT SOUTH AYAWILCA

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV: TK) (OTCPK: TKRFF) is pleased to announce assay results for three additional drill holes from the South Ayawilca zinc discovery in central Peru. Hole A17-096 intersected high-grade zinc mineralization in two intercepts of over 40 metres each, and is one of the best drill holes of this year’s 15,000 metre drill campaign. The zinc intercepts in A17-096 indicate continuity of the two high-grade zinc zones intersected in hole A17-056 (63.9 metres grading 5.6% zinc from 126 metres depth & 51.9 metres grading 10.1 % zinc from 242 metres depth) separated by 50 to 100 metres. Also at South Ayawilca, hole A17-093 intersected zinc-lead-silver mineralization in an infill hole between two holes separated by 250 metres (A17-075 and A17-078), and connects South Ayawilca with the Central Ayawilca resource zone. Hole A17-094 intercepted a narrow high-grade silver-zinc-lead zone in a 200 metre step out hole. Mineralization at South Ayawilca remains open to the southeast, east and south.

Two drill rigs continue to turn at South Ayawilca. Drill data for a zinc resource update is being finalized, with the new resource expected by early November. Drilling is planned to continue until December, testing new targets and continuing with step out holes at South Ayawilca.

Key Highlights of the latest South Ayawilca drill holes

Hole A17-096:

- 45.5 metres at 7.8 % zinc & 111 g/t indium from 241.5 metres depth, including
 - 10.6 metres at 15.5 % zinc & 320 g/t indium from 250.8 metres depth; and
- 3.8 metres at 8.3 % zinc & 82 g/t indium from 304.8 metres depth; and
- 40.8 metres at 9.4 % zinc, 15 g/t silver & 145 g/t indium from 315.2 metres depth, including
 - 5.0 metres at 17.2 % zinc, 28 g/t silver & 591 g/t indium from 319.0 metres depth, and
 - 11.9 metres at 17.4 % zinc, 20 g/t silver & 80 g/t indium from 342.6 metres depth;

Hole A17-094:

- 1.2 metres at 1.6 % zinc, 2.1 % lead & 193 g/t silver from 394.0 metres depth;

Hole A17-093:

- 9.0 metres** at 2.7 % zinc, 0.7 % lead & 51 g/t silver from 382.0 metres depth, including
 - 2.7 metres at 6.8 % zinc, 1.1 % lead & 108 g/t silver from 388.3 metres depth;(** includes 1.3 metres of no recovery assumed zero grade)

Dr. Graham Carman, Tinka’s President and CEO, stated: “We are thrilled with the intersections in hole A17-096 as they confirm the continuity of thick and high-grade zinc mineralization previously encountered in hole A17-056. South Ayawilca continues to surprise us with its high zinc grades. As we enter the final quarter of 2017, our busiest year at the project with more than 15,000 metres drilled to date, we look forward to updating our resource estimate by November. In addition, tin assays are being compiled and will be released once our geological interpretations are completed. Also, closed-cycle metallurgical flotation tests for zinc composite samples from South, West, and Central Ayawilca are in progress with results expected before year end.”

Drill progress

Six drill holes from South and Central Ayawilca have assays pending or are in progress (A17-095 and A17-097, 098, 099, 100, 101). Approximately five additional holes are planned at South and Central Ayawilca this year. Assays are also pending for two holes from the Valley area (A17-090 and 092). See Table 1 for a summary of all significant zinc (lead, indium, silver) intercepts in the 2017 drill program to date. Maps attached are:

Figure 1 - Ayawilca drill hole location map.

Figure 2 - Longitudinal section of South Ayawilca showing hole A17-096.

Figure 1. Ayawilca 2017 drill hole location map with 2016 Zinc Mineral Resource boundaries

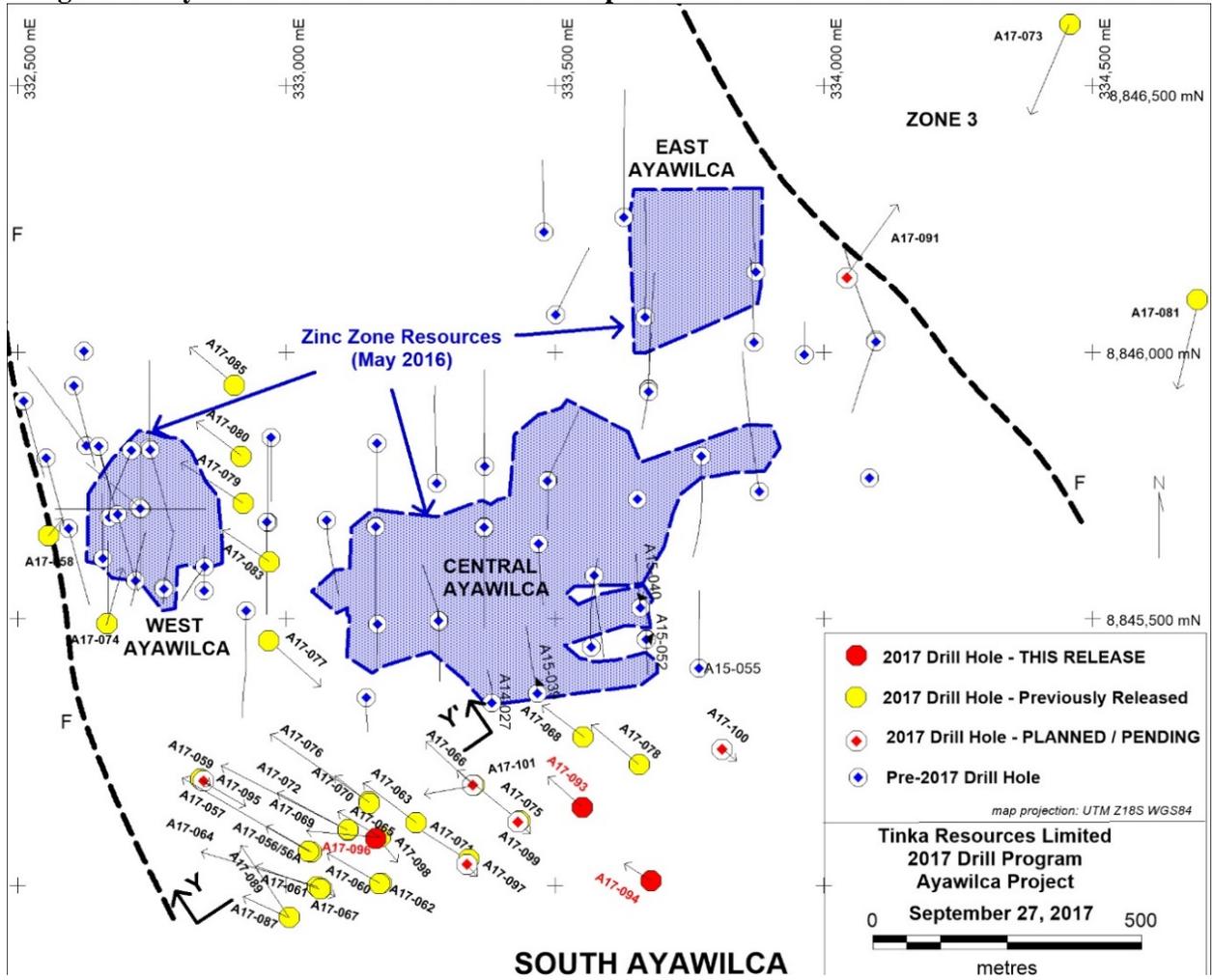
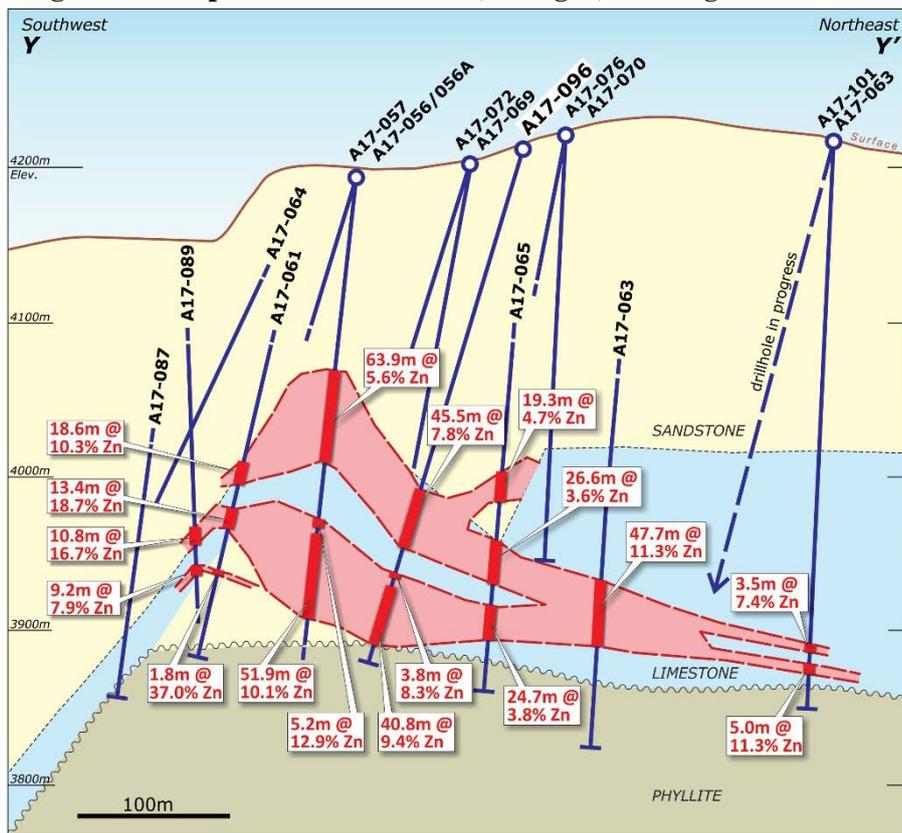


Figure 2. Interpretive Section Y-Y' (see Fig. 1) showing hole A17-096



True thicknesses of the zinc intersections are estimated to be at least 85% of the downhole thickness, except where otherwise noted in footnotes to Table 1. All significant results of the 2017 program are summarized in Table 1 with the strongest intercepts in bold text. Table 2 summarizes all drill collar information to date.

NI 43-101 Technical Report:

On June 29, 2016, Tinka filed 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 in support of the Company’s news release dated [May 25, 2016](#). The NI 43-101 Technical Report was authored by Mr. David Ross, P.Geo., of Roscoe Postle Associates Inc., who is an independent “qualified person” as defined by National Instrument 43-101. The NI 43-101 Technical Report may be found under the Company’s profile on SEDAR at www.sedar.com and 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.

Table 1. Summary of 2017 Drill Results from Ayawilca by Area and Date of Release

Drill hole	From m	To m	Interval m	Zn %	Pb %	Ag g/t	Indium g/t	Area Ayawilca	Reported
A17-056 ¹	90.30	90.65	0.35	29.0	0.4	82	443	South	April 3 '17
and	113.00	113.40	0.40	31.2	0.0	85	759		April 3 '17
and	126.00	189.90	63.90	5.6	0.1	17	29		March 6 '17
<i>including</i>	127.50	145.40	17.90	11.6	0.2	36	20		March 6 '17
<i>including</i>	127.50	133.30	5.80	22.5	0.3	77	50		March 6 '17
and	199.20	204.70	5.50	5.8	0.1	6	38		April 3 '17
and	228.50	233.70	5.20	12.9	0.0	11	162		March 6 '17
and	242.00	293.90	51.90	10.1	0.1	62 ⁴	233		April 3 '17
<i>including</i>	279.00	293.90	14.90	20.6	0.2	152 ⁴	441		April 3 '17
<i>including</i>	279.00	285.40	6.40	37.5	0.4	301	916		April 3 '17
A17-056A	286.50	296.00	9.50	9.3	0.3	19	88	South	May 3'17
and	309.00	313.10	4.10	18.6	0.1	27	224		May 3'17
<i>including</i>	310.50	313.10	2.60	27.3	0.1	38	336		May 3'17
A17-057	84.90	86.35	1.45	24.8	0.0	62	157	South	April 3 '17
and	143.70	144.50	0.80	40.4	0.1	138	261		April 3 '17
and	157.60	197.70	40.10	9.1	0.2	22	168		April 3 '17
<i>including</i>	168.20	177.80	9.60	16.8	0.1	22	299		April 3 '17
and	227.15	234.90	7.75	3.5	0.2	21	85		April 3 '17
and	264.00	279.30	15.30	20.0	2.5	102	263		April 3 '17
<i>including</i>	265.75	269.00	3.25	34.5	2.1	96	196		April 3 '17
<i>including</i>	272.50	277.70	5.20	32.5	1.3	69	639		April 3 '17
A17-058	103.50	107.70	4.20 ⁵	20.2	4.2	329 ⁴	15	West	May 3'17
and	133.25	134.35	1.10 ⁵	30.3	3.2	500	61		May 3'17
A17-058 did not reach target, lost at 301 metres in sandstone									
A17-059	50.30	51.10	0.80	37.5	0.5	69	70	South	June 8'17
	58.00	60.00	2.00	6.3	0.0	12	30		June 8'17
A17-060	262.40	264.40	2.00	14.8	0.0	35	1178	South	May 3'17
and	275.00	279.50	4.50	15.0	0.0	20	383		May 3'17
and	298.00	328.50	30.5 ²	3.4	0.2	10	38		May 3'17
<i>including</i>	303.40	312.00	8.60	5.1	0.1	11	6		May 3'17
A17-061	122.70	150.50	27.80	4.4	0.1	18	24	South	May 3'17
<i>including</i>	145.70	147.50	1.80 ⁵	27.2	0.0	32	157		May 3'17
and	184.00	202.60	18.60 ³	10.4	0.5	52	59		May 3'17
<i>including</i>	196.20	198.80	2.60	23.6	2.4	192	19		May 3'17
<i>including</i>	201.90	202.60	0.70	28.7	3.6	202	41		May 3'17
and	220.00	233.40	13.40	18.7	0.9	57	463		May 3'17
<i>including</i>	224.10	230.00	7.90	29.3	0.8	71	719		May 3'17
and	265.00	266.80	1.80	37.0	0.2	85	808		May 3'17
A17-062	152.40	153.05	0.65 ⁵	33.6	0.3	166	42	South	June 28'17
A17-062 was lost prior to target depth in a fault zone at 313 metres									

Drill hole	From m	To m	Interval m	Zn %	Pb %	Ag g/t	Indium g/t	Area Ayawilca	Reported	
A17-063	302.20	349.90	47.70	11.3	0.0	18	313	South	June 8'17	
<i>including</i>	303.30	313.10	9.80	17.4	0.0	28	587		June 8'17	
<i>including</i>	327.40	339.60	12.20	17.1	0.0	26	495		June 8'17	
A17-064	269.90	270.40	0.50	15.6	0.0	11	304	South	June 8'17	
and	277.20	277.60	0.40	14.5	0.0	17	39		June 8'17	
A17-065	119.00	119.75	0.75	36.6	0.1	88	157	South	June 8'17	
and	204.00	210.00	6.00	4.0	0.0	4	9		June 8'17	
and	219.50	238.80	19.30	4.7	0.0	7	93		June 8'17	
<i>including</i>	236.20	238.80	2.60	20.6	0.0	23	529		June 8'17	
and	266.40	293.00	26.60	3.6	0.0	4	46		June 8'17	
and	307.30	332.00	24.70	3.8	0.0	5	51		June 8'17	
and	340.00	346.00	6.00	2.6	0.1	7	16		June 8'17	
A17-066	185.20	185.50	0.30	37.8	0.0	40	1330	South	June 8'17	
and	330.90	334.40	3.50	7.4	0.1	24	111		June 8'17	
and	345.00	350.00	5.00	11.3	0.1	37	270		June 8'17	
A17-067	256.40	265.00	8.60	2.7	0.2	39	0	South	June 28'17	
A17-068	343.55	344.30	0.75	6.1	11.6	210	7	Central	June 28'17	
and	382.00	388.00	6.00	4.0	0.1	46	47		June 28'17	
A17-069	182.00	190.00	8.00	3.0	0.5	13	17	South	June 28'17	
and	261.60	262.30	0.70	17.8	0.0	14	73		June 28'17	
and	271.40	300.70	29.30	10.4	0.1	17	278		June 28'17	
<i>including</i>	287.30	299.40	12.10	19.1	0.1	25	440		June 28'17	
A17-070	100.00	105.10	5.10	6.3	0.6	127	82	South	June 28'17	
and	306.80	308.40	1.60	15.4	0.1	40	529		June 28'17	
and	317.50	356.80	39.30⁶	7.1	0.1	13	100		June 28'17	
<i>including</i>	340.00	356.80	16.80	12.9	0.1	19	183		June 28'17	
<i>including</i>	340.00	348.00	8.00	20.9	0.1	19	265		June 28'17	
A17-071	327.20	350.00	22.80	8.4	0.8	35	17	South	July 7'17	
<i>including</i>	332.40	345.00	12.60	11.6	0.9	35	30		July 7'17	
A17-072	104.80	105.60	0.80	27.0	0.3	73	125	South	July 7'17	
<i>and</i>	294.50	306.00	11.50	2.9	2.3	781	0		July 7'17	
<i>including</i>	302.00	304.00	2.00	5.6	5.5	3167	0		July 7'17	
A17-073	no significant results								Zone 3	July 7'17
A17-074	71.40	73.60	2.20⁵	31.0	0.1	138	23	West	July 7'17	
and	148.00	148.70	0.70⁵	18.3	0.3	38	0		July 7'17	
A17-075	359.00	379.8 ⁷	20.80	5.0	0.0	11	44	South	July 7'17	
<i>including</i>	376.30	379.80	3.50	10.2	0.0	17	96		July 7'17	
A17-076	196.70	199.50	2.80	4.5	0.4	54	43	South	Aug 15 '17	
and	264.00	269.90	5.90	1.2	1.0	58	0		Aug 15 '17	
and	368.00	373.70	5.70	2.4	1.9	55	0		Aug 15 '17	
A17-077	265.10	268.00	2.90	2.9	2.8	84	0	Central	Aug 15 '17	
and	337.30	339.60	2.30	9.2	0.0	11	79		Aug 15 '17	
and	348.60	359.60	11.00	2.6	0.7	86	1		Aug 15 '17	
A17-078	190.00	191.20	1.20	8.9	0.3	380	32	Central	Aug 15 '17	
and	400.10	404.40	4.30	7.8	0.1	4	57		Aug 15 '17	
A17-079	209.30	225.15	15.85	2.4	1.2	25	0	West	Aug 15 '17	
and	254.40	270.00	15.60	2.4	0.1	5	16		Aug 15 '17	
and	273.25	309.50	36.25	5.2	0.2	10	65		Aug 15 '17	
<i>including</i>	304.00	309.50	5.50	12.5	0.0	8	103		Aug 15 '17	
A17-080	171.70	174.00	2.30	3.5	2.2	58	0	West	Aug 15 '17	
and	291.30	306.50	15.20	6.0	0.0	7	184		Aug 15 '17	
<i>including</i>	304.70	306.50	1.80	28.4	0.0	34	1400		Aug 15 '17	
A17-081	no significant results								Zone 3	Sep 18 '17
A17-082	not sampled - did not reach target depth								Chaucha	Sep 18 '17
A17-083	81.60	84.50	2.90	8.0	0.6	61	133	West	Sep 18 '17	
and	175.80	178.70	2.90	2.9	1.3	46	0		Sep 18 '17	
and	268.00	278.20	10.20	3.0	0.7	15	3		Sep 18 '17	

Drill hole	From m	To m	Interval m	Zn %	Pb %	Ag g/t	Indium g/t	Area Ayawilca	Reported	
A17-084			no significant results						Chaucha	Sep 18 '17
A17-085	100.00	102.00	2.00	8.3	0.0	10	28	West	Sep 18 '17	
and	292.30	294.10	1.80	9.6	0.1	4	2		Sep 18 '17	
and	303.10	305.50	2.40	14.3	0.2	18	20		Sep 18 '17	
A17-086			no significant results						Chaucha	Sep 18 '17
A17-087	133.50	134.40	0.90	9.6	0.1	472	15	South	Sep 18 '17	
and	148.00	150.00	2.00	3.9	0.1	166	9		Sep 18 '17	
and	242.00	242.80	0.80	7.4	3.3	607	26		Sep 18 '17	
and	262.90	264.55	1.65	5.4	0.2	84	1		Sep 18 '17	
A17-088			no significant results						Valley	Sep 18 '17
A17-089	218.60	229.40	10.80	16.7	0.0	33	681	South	Sep 18 '17	
<i>including</i>	218.60	220.40	1.80	35.9	0.0	40	1248		Sep 18 '17	
<i>including</i>	222.50	225.20	2.70	33.6	0.1	68	1800		Sep 18 '17	
and	241.00	250.20	9.20	7.9	0.0	18	60		Sep 18 '17	
<i>including</i>	245.70	246.80	1.10	25.7	0.1	49	355		Sep 18 '17	
<i>including</i>	249.40	250.20	0.80	35.6	0.1	51	103		Sep 18 '17	
A17-090			Results	pending					Valley	Pending
A17-091			Results	pending					Zone 3	Pending
A17-092			Results	pending					Valley	Pending
A17-093	331.50	336.00	4.50	1.4	1.2	59	3	South	Here	
and	382.00	391.00 ⁸	9.00	2.7	0.7	51	13		Here	
<i>including</i>	388.30	391.00	2.70	6.8	1.1	108	26			
A17-094	394.00	395.20	1.20	1.6	2.1	193	0	South	Here	
A17-095			Results	pending					South	Here
A17-096	241.50	287.00	45.50	7.8	0.0	8	111	South	Here	
<i>including</i>	250.80	261.40	10.60	15.5	0.1	23	320		Here	
and	298.40	300.10	1.70	7.3	0.0	7	46		Here	
and	304.80	308.60	3.80	8.3	0.0	6	82		Here	
and	315.20	356.00	40.80	9.4	0.1	15	145		Here	
<i>including</i>	319.00	324.00	5.00	17.2	0.0	28	591		Here	
<i>including</i>	342.60	354.50	11.90	17.4	0.1	20	80		Here	
¹ hole lost at 293.9 metres; wedged and completed as A17-056A to 376 metres depth ² includes 0.6 m with no core recovery from 315.2 to 315.8 m; this interval was given a zero grade ³ includes 3.1 m with no core recovery from 198.8 to 201.9 m; this interval was given a zero grade ⁴ includes a silver assay cut at 1000 g/t; actual assay in A17-056 was 0.2 m at 16,490 g/t Ag, 7.0% Zn & 6.9 % Cu from 287.1 m. ⁵ high grade vein intercepts with variable true thicknesses ⁶ includes 4.3 m of no recovery assumed zero grade ⁷ includes 1.7 m of no recovery assumed zero grade ⁸ includes 1.3 m of no recovery assumed zero grade Note: Assays are calculated using a zinc only cut-off grade of 2% over 6 metres										

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 ALS or 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.

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

Drill Hole	Easting	Northing	Total depth (m)	Elevation (m)	Azimuth	Dip
A17-056	333046	8845062	293.9	4202	300	-75
A17-056A	333046	8845062	376.4	4202	300	-75
A17-057	333046	8845062	477.0	4202	300	-55
A17-058	332557	8845657	301.0	4299	040	-82
A17-059	332840	8845192	248.9	4209	120	-85
A17-060	333174	8845005	358.4	4218	300	-70
A17-061	333058	8844996	326.9	4191	290	-67
A17-062	333175	8845004	309.0	4218	000	-90
A17-063	333241	8845118	416.6	4229	310	-70
A17-064	333062	8844993	369.1	4191	290	-50
A17-065	333174	8845090	366.3	4225	300	-75
A17-066	333345	8845193	371.6	4211	310	-70
A17-067	333059	8844996	302.8	4190	120	-85
A17-068	333552	8845279	419.7	4185	310	-75
A17-069	333114	8845103	374.3	4210	300	-65
A17-070	333152	8845150	367.8	4230	310	-75
A17-071	333328	8845044	383.3	4202	310	-70
A17-072	333114	8845103	445.9	4233	300	-53
A17-073	334458	8846616	710.0	4024	210	-75
A17-074	332666	8845491	429.6	4124	015	-75
A17-075	333434	8845121	395.3	4201	310	-70
A17-076	333155	8845153	420.7	4230	310	-55
A17-077	332966	8845460	416.2	4243	130	-70
A17-078	333656	8845227	477.2	4174	310	-75
A17-079	332919	8845717	322.6	4223	310	-65
A17-080	332915	8845805	335.4	4220	310	-70
A17-081	334696	8846099	506.8	4151	190	-70
A17-082	333774	8847585	67.2	3922	290	-65
A17-083	332968	8845607	317.6	4216	310	-70
A17-084	333694	8847613	123.1	3938	300	-75
A17-085	332903	8845938	346.6	4250	310	-70
A17-086	333693	8847613	217.9	3938	300	-50
A17-087	333005	8844940	316.8	4160	290	-72
A17-088	332689	8846884	224.6	4163	170	-65
A17-089	333003	8844943	330.1	4160	325	-60
A17-090	333099	8846807	213.9	4135	240	-60
A17-091	334043	8846140	480.6	4093	35	-70
A17-092	333101	8846805	270.6	4134	240	-45
A17-093	333551	8845146	408.0	4179	310	-75
A17-094	333678	8845009	418.6	4157	310	-80
A17-095	332840	8845199	362.1	4203	120	-75
A17-096	333174	8845088	366.3	4218	270	-65
A17-097	333331	8845046	370.0	4203	130	-85
A17-098	333172	8845090	352.7	4218	140	-80
A17-099	333435	8845122	400.7	4191	130	-85
A17-100	333810	8845256	450.0	4161	130	-85
A17-101	333346	8845194	450.0	4208	250	-75

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 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 has an Inferred Mineral Resource of 18.8 Mt at 5.9 % zinc, 0.2 % lead, 15 g/t silver & 74 g/t indium, and a Tin Zone Inferred Mineral Resource of 5.4 Mt at 0.76 % tin, 0.31 % copper & 18 g/t silver ([May 25, 2016](#)). A significant resource expansion drill program began in February 2017 and is ongoing.

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 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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