22.8 METRES GRADING 8.4% ZINC IN HOLE A17-071, MINERALIZATION REMAINS OPEN
11.5 METRES GRADING 780 GRAMS PER TONNE SILVER + 5.2 % ZINC+LEAD IN HOLE A17-072

VANCOUVER, July 17, 2017 /CNW/ - Tinka Resources Limited ("Tinka" or the "Company") (TSXV: TK) (OTCPK: TKRFF) is pleased to announce assay results of five new step-out drill holes at its 100%-owned Ayawilca zinc project in central Peru. Three holes were drilled at the South Ayawilca discovery area, with one hole drilled at West Ayawilca (A17-074). Hole A17-073 was drilled at Zone 3, the first hole into this new target.

Holes A17-071 and A17-075 both intersected significant thicknesses of high grade zinc and have extended the footprint of the South Ayawilca discovery by 200 metres to the southeast, where zinc remains open and untested. Hole A17-072 at South Ayawilca intersected high grade silver with moderate grade zinc-lead mineralization adjacent to an important northeast-trending fault, which is a new style of mineralization observed at Ayawilca, This new high-grade silver discovery opens up additional exploration opportunities. Three rigs continue to turn at the project on multiple fronts.

Key Highlights
Hole A17-071 (South Ayawilca):

- 22.8 metres at 8.4 % zinc, 0.8 % lead, & 35 g/t silver from 327.2 metres depth, including
- 12.6 metres at 11.6 % zinc, 0.9 % lead, & 35 g/t silver from 332.4 metres depth;

Hole A17-072 (South Ayawilca):

- 11.5 metres at 2.9 % zinc, 2.3 % lead & 781 g/t silver from 294.5 metres depth, including
- 2.0 metres at 5.6 % zinc, 5.5 % lead & 3167 g/t silver from 302.0 metres depth;

Hole A17-075 (South Ayawilca):

- 20.8 metres* at 5.0 % zinc, 11 g/t silver & 44 g/t indium from 359.0 metres depth, including
- 3.5 metres at 10.2 % zinc, 17 g/t silver & 96 g/t indium from 376.3 metres depth;

* includes 1.7 metres of no recovery assumed zero grade

Hole A17-074 (West Ayawilca):

- 2.2 metres at 31.0 % zinc, 0.1 % lead & 138 g/t silver from 71.4 metres depth (vein), and
- 0.7 metres at 18.3 % zinc & 38 g/t silver from 148.0 metres depth (vein);

Hole A17-073 (Zone 3):

The first hole at Zone 3, drilled 700 metres east of the existing East Ayawilca Inferred Resource, was completed to a depth of 710 metres. Replacement sulphide mineralization was encountered, mostly pyrite with minor sphalerite, over a 15-metre interval near the base of the carbonate sequence which hosts mineralization elsewhere. At Ayawilca, pyrite occurs on the margins of the zinc mineralization, so we interpret this as an indication that significant zinc mineralization may be close by. A follow-up hole (A17-081) is in progress, with one more hole planned for Zone 3 in this program.

See drill hole and zinc grade-thickness maps (Figure 1 and Figure 2), and a South Ayawilca cross section (Figure 3).

Dr. Graham Carman, Tinka´s President and CEO, stated: "We are very pleased with these new drill results. The zinc discovery at South Ayawilca continues to expand southward, and remains open in several directions (see Figure 2). Hole A17-075 indicates that zinc may be thickening to the south on that section. The high-grade silver (zinc-lead) discovery in A17-072 is also exciting as it opens potential for additional bonanza-grade mineralization along the South Ayawilca Fault, which is largely untested. High-grade silver (zinc-lead) mineralization occurs with sulphides as cavity fillings in recrystallized limestone with abundant quartz-carbonate alteration, quite different to the massive sulphide mineralization associated with the high-grade zinc."

Dr. Carman continued: "We are continuing to test zinc targets at the project and expand the drilling effort. Step-out holes are taking place at West and South Ayawilca, with new targets being drilled at Zone 3 and Chaucha. The drilling at Zone 3 is progressing well. Indications are that a significant zinc sulphide system could be nearby. Zone 3 is a large target area covering more than 1 km ^{2}, and several holes will be needed to evaluate the full potential of that area."

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 is a summary of all drill collar information to date.

Table 1. Summary of 2017 Drill Results from Ayawilca

Drill hole	From m	To m	Interval m	Zn %	Pb %	Ag g/t	Indium g/t	Reported
A17-056[1]	90.30	90.65	0.35	29.0	0.4	82	443	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
including	127.50	145.40	17.90	11.6	0.2	36	20	March 6 '17
including	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
including	279.00	293.90	14.90	20.6	0.2	152[4]	441	April 3 '17
including	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	May 3'17
and	309.00	313.10	4.10	18.6	0.1	27	224	May 3'17
including	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	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
including	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
including	265.75	269.00	3.25	34.5	2.1	96	196	April 3 '17
including	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	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	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	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
including	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	May 3'17
including	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

including	196.20	198.80	2.60	23.6	2.4	192	19	May 3'17
including	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
including	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	June 28'17
A17-062 was lost prior to target depth in a fault zone at 313 metres								
A17-063	302.20	349.90	47.70	11.3	0.0	18	313	June 8'17
including	303.30	313.10	9.80	17.4	0.0	28	587	June 8'17
including	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	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	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
including	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	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	June 28'17
A17-068	343.55	344.30	0.75	6.1	11.6	210	7	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	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
including	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	June 28'17
and	306.80	308.40	1.60	15.4	0.1	40	529	June 28'17
and	317.50	356.80	39.30[6]	7.1	0.1	13	100	June 28'17
including	340.00	356.80	16.80	12.9	0.1	19	183	June 28'17
including	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	Here
including								

345.00

0.9

Here

A17-072	104.80	105.60	0.80	27.0	0.3	73	125	Here
and	294.50	306.00	11.50	2.9	2.3	781	0	Here
including	302.00	304.00	2.00	5.6	5.5	3167	0	Here
A17-073	no significant results							Here
A17-074	71.40	73.60	2.20[5]	31.0	0.1	138	23	Here
and	148.00	148.70	0.70[5]	18.3	0.3	38	0	Here
A17-075	359.00	379.8[7]	20.80	5.0	0.0	11	44	Here
including	376.30	379.80	3.50	10.2	0.0	17	96	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

[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

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 either 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 (MS) using multi-acid digestion. Samples assaying over 1% zinc, lead, or copper are re-assayed using precise ore-grade AAS techniques.

Table 2. Summary of Drill Collar Information

Drill Hole	WGS84 East	WGS84 North	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

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"
Graham Carman, President & CEO

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. Both resources are open for expansion (May 25, 2016). The Silver Zone at Colquipucro, 2 km north of the Zinc Zone, has an Indicated Mineral Resource of 2.9 Mt at 112 g/t silver for 10.4 Moz silver and an Inferred Mineral Resource of 2.2 Mt at 105g/t silver for 7.5 Moz silver hosted by oxidized lenses between the surface and 80 metres depth (Feb. 26, 2015).

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.

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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