

Tinka receives C\$3.7 million from exercise of warrants

30.11.2017 | [CNW](#)

VANCOUVER, Nov. 30, 2017 /CNW/ - Tinka Resources Limited ("Tinka" or the "Company") (TSXV & BVL: TK) (OTCPK: TKRFF) is pleased to announce that a total of 12,632,660 common share purchase warrants (the "Warrants") have been exercised at \$0.30 per common share for total proceeds to the Company of C\$3,789,798. The Warrants were exercised pursuant to the terms of warrant certificates issued in connection with the closing of a private placement financing undertaken by the Company in May 2015, which were due to expire November 29, 2017. No commission was paid in connection with the exercise of the Warrants.

Proceeds will be used for the ongoing drill program, engineering and metallurgical studies at the Company's Ayawilca zinc and tin project in Peru, and for general working capital purposes.

Dr. Graham Carman, President and CEO, stated: "I am pleased to report that the Company's treasury has been topped up by C\$3.7 million due to the exercise of Warrants held mostly by the Company's two largest shareholders. Tinka now has sufficient cash to fund exploration drilling and resource development work at the Ayawilca project well into 2018. Tinka's exploration drill program is ongoing and the Company is planning to continue drilling for the foreseeable future, focussing on the testing of new target areas and extensions of the known zinc mineralization. The current Inferred Mineral Resource estimate at Ayawilca is 42.7 million tonnes grading 7.3% Zinc Equivalent (see Press Release Nov 8, 2017). We believe there remains significant potential for resource expansion at Ayawilca. Simultaneously, we are working on de-risking the project through detailed metallurgical tests of zinc sulphide mineralization from different parts of the deposit, along with preliminary desktop mining studies."

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

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 Inferred Mineral Resource estimate now consists of 42.7 Mt at 6.0 % zinc, 0.2 % lead, 17 g/t silver & 79 g/t indium, and a Tin Zone Inferred Mineral Resource of 10.5 Mt at 0.63 % tin, 0.23 % copper & 12 g/t silver (Nov 8, 2017). Drilling for resource extensions and the testing of new targets 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, the successful completion of the current and future drill programs, the interpretation and actual results from the drill programs, 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 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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