

FORM 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to common shares (the “**Common Shares**”) and Warrants (as defined below) in the capital of Tinka Resources Limited. (the “**Issuer**”).

The Issuer’s head office address is as follows

Tinka Resources Limited  
1305-1090 West Georgia Street  
Vancouver, British Columbia  
V6E 3V7

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The transaction that triggered this report was a private placement of securities by the Issuer.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Nexa Resources S.A. (“**Nexa**”)  
37A Avenue JF Kennedy, L-1855  
Luxembourg, Grand Duchy of Luxembourg

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On December 17, 2024, the Issuer entered into subscription agreements with a number of investors (including Nexa) and closed a non-brokered private placement financing of units, which was previously announced by the Issuer on November 20, 2024 (the “**Private Placement**”). The Issuer issued, in aggregate, 17,392,958 units (each, a “**Unit**”), at a price of C\$0.10 per Unit for gross proceeds of C\$1,739,296, with each Unit being comprised of one Common Share and one half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”) and each Warrant entitling the holder thereof to purchase one Common Share of the Issuer (each, a “**Warrant Share**”) at a price of C\$0.15 per Warrant Share for a period of 18 months following the closing of the Private Placement.

Pursuant to the Private Placement, Nexa increased its ownership interest in the Issuer by subscribing for 9,859,155 Units (comprised of 9,859,155 Common Shares and 4,929,577 Warrants to acquire 4,929,577 Warrant Shares) at a price of C\$0.10

per Unit for gross proceeds to the Issuer of C\$985,915.50 (or US\$700,000, based on a C\$/US\$ exchange rate of US\$0.71 for each C\$1.00), having exercised its rights under its pre-existing investor rights agreement with the Issuer (the “**Investor Rights Agreement**”).

**2.3 State the names of any joint actors.**

Not applicable.

**Item 3 – Interest in Securities of the Reporting Issuer**

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror’s securityholding percentage in the class of securities.**

Pursuant to the Private Placement, Nexa acquired 9,859,155 Common Shares (representing approximately 19.86% of the issued and outstanding Common Shares on completion (on a non-diluted basis)) and 4,929,577 Warrants (representing approximately 56.68% of the issued and outstanding Warrants on completion). Prior to the Private Placement, Nexa held approximately 18.23% of the issued and outstanding Common Shares of the Issuer (on a non-diluted basis) and no Warrants of the Issuer.

**3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.**

Pursuant to the Private Placement, Nexa acquired beneficial ownership and control over Common Shares and Warrants. See Item 3.1 above.

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

**3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

Immediately prior to the closing of the Private Placement, Nexa beneficially owned or controlled: (a) 71,343,053 Common Shares (representing approximately 18.23% of the issued and outstanding Common Shares of the Issuer (on a non-diluted basis)); and (b) no Warrants of the Issuer.

Immediately following the closing of the Private Placement, Nexa beneficially owns and controls: (a) 81,202,208 Common Shares (representing approximately 19.86% of the issued and outstanding Common Shares (on a non-diluted basis)); and (b) 4,929,577 Warrants of the Issuer.

**3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which**

**(a) the acquiror, either alone or together with any joint actors, has ownership and control,**

See Item 3.1 and Item 3.4 above.

**(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

**(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

**3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.**

Not applicable.

**3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

Not applicable.

**State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

**3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

#### **Item 4 – Consideration Paid**

**4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

Nexa paid C\$0.10 per Unit for aggregate subscription consideration of C\$985,915.50 (representing an aggregate subscription amount of US\$700,000 converted into Canadian dollars based on an exchange rate of C\$1.00 = US\$0.78).

**4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

See Item 4.1 above.

**4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable.

#### **Item 5 – Purpose of the Transaction**

**State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:**

**(a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

**(b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

**(c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

**(d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**

**(e) a material change in the present capitalization or dividend policy of the reporting issuer;**

**(f) a material change in the reporting issuer's business or corporate structure;**

**(g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**

**(h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**

- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

The Common Shares and Warrants were acquired by Nexa for investment purposes. Nexa intends to review, on a continuous basis, various factors related to its investment in the Issuer and may decide to acquire or dispose of additional securities of the Issuer through the market, privately or otherwise, as future circumstances may dictate (including under its pre-emptive rights), subject in all cases to market conditions and compliance with applicable securities laws. Under the terms of the Investor Rights Agreement, Nexa has, among other subscription rights, a pre-emptive right to maintain its percentage interest in the outstanding Common Shares of the Issuer, in connection with any future issuances of the Issuer's securities, subject to certain exclusions.

#### **Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

**Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.**

See Item 2.2 and Item 5 above.

The subscription agreement between the Issuer and Nexa dated effective December 17, 2024 (the "**Subscription Agreement**") contained customary representations, warranties, covenants, closing conditions and indemnification provisions for a transaction of a similar size and nature. Pursuant to the Subscription Agreement, Nexa agreed to a restriction on the exercise of any of the Warrants held by it as at the closing of the Private Placement if such exercise would result in Nexa holding in excess of 19.99% of the issued and outstanding Common Shares of the Issuer, subject to obtaining the prior written approval of the TSX Venture Exchange and the requisite approval of the shareholders of the Issuer.

#### **Item 7 – Change in material fact**

**If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.**

Not applicable.

**Item 8 – Exemption**

**If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.**

Not applicable.

**Item 9 – Certification**

**Certificate**

I, as the acquiror, certify, or I, as the agent filing the report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

December 19, 2024

*(signed) “Jones Aparecido Belther”*

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Name: Jones Aparecido Belther

Title: Senior Vice President of Technical  
Services & Business Development