

NEWS RELEASE

TSXV: TK OTCQB: TKRFD

December 15, 2025

TINKA PROVIDES AN UPDATE ON EXPLORATION ACTIVITIES ON PERU PROJECTS AND CORPORATE UPDATE

Vancouver, Canada – Tinka Resources Limited (“Tinka” or the “Company”) (TSXV: TK) (OTCQB: TKRFD) is pleased to provide an update on the Company’s exploration activities at its 100% owned projects in Peru, and of certain corporate activities.

Key highlights:

1. **Drilling update at Silvia gold-copper project** – Two diamond drill holes have now been completed at the Silvia project, testing beneath outcrops of high-grade gold-copper surface mineralization at “Area A”, one of three priority targets in the Silvia NW area. Both holes were drilled from the same platform to a downhole depth of approximately 250 metres. Assay results are awaited. A third hole is in progress from a platform 100 metres north, to a planned downhole depth of 400 metres. A fourth hole is expected to commence during December for completion in January 2026.
2. **Colquipucro silver project re-evaluation** – The Company is carrying out a reassessment of the Colquipucro silver deposit, two kilometres from the Company’s flagship Ayawilca zinc project and part of the same mineralized district. The most recent Mineral Resource was completed in 2016, with an estimated 14.3 million ounces (Indicated) and 13.2 million ounces (Inferred) in a potential open pit (using a silver price of US\$24/oz). With silver currently at or near record highs (>US\$60/oz), the Company believes this is the appropriate time for a reassessment of the project.
3. **Appointment of Corporate Secretary** – Tinka is pleased to announce the appointment of Ms. Wilma Lee as Corporate Secretary of the Company, commencing December 1st, 2025. Ms. Lee provides considerable experience in corporate governance and compliance, and is a welcome addition to the Tinka team. As part of her remuneration package, the Company will issue to Ms. Lee 100,000 stock options for 5 years duration with each option exercisable at \$C0.44.
4. **Engagement of Oak Hill** – The Company has retained the services of Oak Hill Financial Inc. ("Oak Hill") to provide, among other things, investor relations, business and capital markets advisory services to the Company (the "Services").

Dr. Graham Carman, President and CEO, stated: *“We are excited by the progress made so far with the initial drill program at Silvia, testing beneath skarn and porphyry style gold-copper mineralization in surface outcrops. The first two holes are complete, and we eagerly await the assay results from the laboratory now expected early 2026. We wish to thank our local stakeholders for their enthusiastic assistance and hard work aiding the Company with the logistical requirements for this initial drill program.”*

“The Colquipucro silver deposit is somewhat of a forgotten asset within our portfolio. The last time the Company carried out drilling at Colquipucro was in 2015. With silver prices having more than trebled, and with our much-improved knowledge of the geology of the Ayawilca district as a result of multiple studies, this is the perfect time for a reassessment of this project. Planned work includes a reinterpretation of the geology of the deposit, and a review of the available metallurgy and silver recovery assumptions.”

“We welcome Ms. Wilma Lee as an Officer of the Company in her role as Corporate Secretary. We also wish to sincerely thank Ms. Mariana Bermudez for 20 years of diligent service to Tinka, and we wish her the very best in her future endeavours.”

Technical Discussion

Silvia project

The first two drill holes have been completed at Silvia NW “Area A”, testing below outcrops of gold-copper bearing skarn and possible porphyry mineralization exposed in a high-altitude valley floor (see news release dated [August 18, 2025](#)). Scree and colluvium cover much of the valley floor and slopes at Area A, so the full extent of the skarn beyond the sporadic outcrop is uncertain. S25-001 was drilled on a west-dipping orientation at 55 degrees dip to a depth of 257 metres, while S25-002 was drilled on a similar orientation at 70 degrees dip to a depth of 258 metres. Assay results are awaited, and will be disclosed in early 2026 once received and interpreted. A third hole is in progress, also inclined to the west from a drill platform 100 metres further to the north, to a planned depth of 450 metres.

Colquipucro project

The Company is carrying out a reassessment of the Colquipucro silver deposit, 2 km from the Company’s flagship Ayawilca zinc project and a part of the same mineralized district. The Mineral Resource at Colquipucro is summarised in Table 1 below, dated May 2016 (see NI 43-101 report [dated Feb 28, 2024](#)). The May 2016 Colquipucro Mineral Resource estimate was reviewed in the 2024 Ayawilca Preliminary Economic Assessment (PEA) and was determined to be current but was not included in the economic analysis section of the report (see reference in notes below).

The Colquipucro resource database includes 8,700 metres of drilling in 49 drill holes. The Mineral Resources were estimated to be contained within several north-dipping high-grade lenses surrounded by a low-grade halo. Overall, the known deposit is 550 metres in the north-south direction by 380 metres in the east-west direction, and up to 75 metres thick. The silver mineralization comes close to, or is at, surface, and is therefore potentially amenable to open pit mining. Silver mineralization is mostly in a disseminated, oxidised form (following oxidation of sulphides and dissolution of hydrothermal carbonates) and hosted by quartz-rich sandstone (quartzite), though minor sulphides occur at depth. Whilst there has been no drilling at Colquipucro since 2015, the understanding of the geology of the deposit has improved particularly with relation to the structural controls of the district. High-grade silver mineralization is believed to be controlled by a number of east-west trending, north-dipping thrust faults which cut the sandstone and underlying limestone.

Table 1. Colquipucro silver oxide deposit Mineral Resources – May 25, 2016 (from NI 43-101 report dated Feb 28, 2024)

Classification	Tonnage (Mt)	Grade (g/t Ag)	Contained Metal (Moz Ag)
	Indicated		
High grade lenses	2.9	112	10.4
Low grade halo	4.5	27	3.9
Total Indicated	7.4	60	14.3
	Inferred		
High grade lenses	2.2	105	7.5
Low grade halo	6.2	28	5.7
Total Inferred	8.5	48	13.2

Notes:

1. CIM (2014) definitions were followed for Mineral Resources
2. Mineral Resources are reported within a preliminary pit shell and above a cut-off grade of 15 g/t Ag
3. The cut-off grade is based on a price of US\$24/oz Ag
4. Reference: Technical Report on the Mineral Resource Estimate for the Ayawilca-Colquipucro, Property, Department of Pasco, Peru: technical report prepared by Roscoe Postle Associates Inc. for Tinka Resources Limited, effective date June 29, 2016.

5. Reference: NI 43-101 Technical Report on a Preliminary Economic Assessment of the Ayawilca Polymetallic Project, Peru: technical report prepared by SRK Consulting (UK) Limited, effective date February 28, 2024.

Engagement of Oak Hill

Oak Hill is a Toronto-based investor relations and capital markets advisory firm that has been engaged to, among other things, heighten market and brand awareness for the Company as well as to broaden the awareness of the Company within the investment community via email and phone campaigns. The agreement with Oak Hill is effective as of January 6, 2026 and has an initial period of four months. The agreement is subject to TSX Venture Exchange approval. Oak Hill has agreed to comply with all applicable securities laws and policies of the TSX Venture Exchange in providing its Services. In connection with the Services, Oak Hill will be paid a monthly fee of \$12,000, plus applicable taxes. Neither Oak Hill nor its principals have any interest, directly or indirectly, in the Corporation or its securities, or any right or intent to acquire such an interest.

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) and tin in separate zones. 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.

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: timing of planned work programs and results varying from expectations; delay in obtaining results; 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 and operating performance; environmental and safety risks; timing of geological reports; the preliminary nature of the Ayawilca Project PEA and the Company's ability to realize the results of the Ayawilca Project PEA; the political environment in which the Company operates continuing to support the development and operation of mining projects; risks related to negative publicity with respect to the Company or the mining industry in general; 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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