



Advancing the Ayawilca Polymetallic Project

Critical Metals: Zinc Tin Silver

April 2024

TSXV: TK OTCQB: TKRFF BVL: TK

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Cautionary Note Regarding Mineral Reserves and Mineral Resources Estimates:

The Company cautions that the results of the Ayawilca PEA described in this presentation are preliminary in nature and include inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them be classified as mineral reserves. There is no certainty that the results of the Ayawilca PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

HIGHLIGHTS



- **Tinka Resources (TSXV: TK) has 100%-ownership of a globally significant polymetallic deposit in Peru, which highlights three important “energy transition metals”: Zinc, Tin, and Silver**
 - **Recently announced Preliminary Economic Assessment (“PEA” dated Feb’ 28, 2024) considered a conceptual underground mine of 2.3 million tonnes per annum with a 21-year mine life**
 - **Large Mineral Resource base: 6.5 Blb zinc, 35 Moz silver, 230 Mlb tin**
 - **Strong Economics: After-tax NPV 8% of US\$434 million and IRR 25.9%**
 - **Pay-Back Period: 2.9 years (after-tax)**
 - **Diversified commodity mix: Zinc (80%), Tin (11%), Silver-Lead (9%) using PEA prices**
- **Exploration potential:** Huge opportunities to expand existing resources at Ayawilca
- **Copper-Gold target:** Gold (up to 18g/t) and copper (up to 12%) in surface samples (undrilled) on the adjacent Silvia property, expected to be drill-ready early 2025
- **Strategic investors:** Buenaventura and Nexa have existing operations within 40 km of Ayawilca
- **Next steps:** Advancing Ayawilca towards development and continuing exploration programs



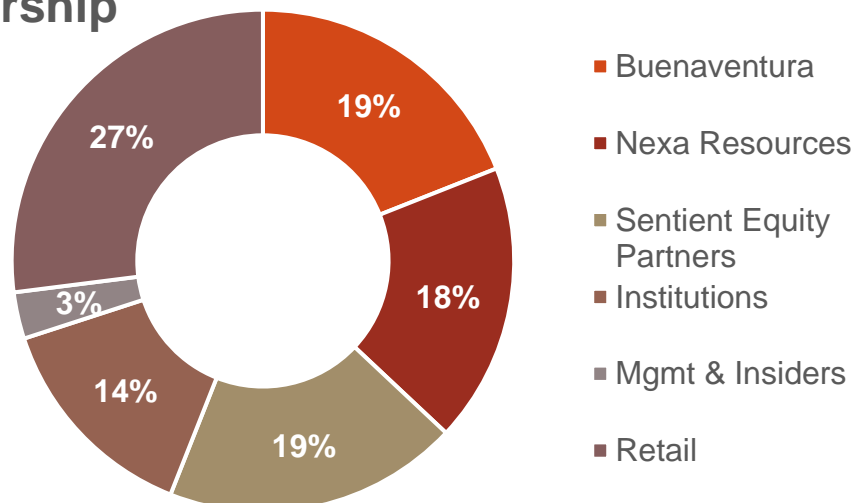
TINKA CAPITAL STRUCTURE

Shares Outstanding	391,303,927
Options (\$0.25)	15,497,500
Market Cap	C\$54.0M
Share Price	\$0.14 (at April 24, 2024)
Cash & Equivalent	\$6M (at Dec. 31, 2023)
Debt	nil
Stock Hi-Low (52 weeks)	\$0.10 - \$0.18

Tinka stock chart (TSXV: TK: BVL: TK)



Ownership



Management, insiders & strategic partners aligned with broader shareholders
 ~75% tight ownership

*Last financing in May 2022: \$11 million strategic financing at \$0.22, Buenaventura +9%, Nexa +18%



EXPERIENCED MANAGEMENT TEAM

Dr. Graham Carman

CEO & President, Ph.D, FAUSIMM

- Dr. Carman is a geologist with 30 years worldwide exploration experience. Several mineral deposit discoveries at Pasmaenco / Savage & Rio Tinto before joining Tinka as in 2014.

Jorge Gamarra

Project Manager

- Experienced geologist and project manager
- Volcan, International Minerals, Explomin

Georg Winkelmann

General Manager

- Experienced General Manager
- Yamana, Meridian, Pasmaenco, Savage, Mariana Resources, Darwin Resources,

Luis Giraldo

Exploration Manager, Peru

- Experienced geologist
- Yamana, Meridian, Anglo American

Nick Demare

CFO & Director, CPA, CA

- Highly experienced CFO and director involved with many junior mining companies.
- President of Chase Management Inc.

Mariana Bermudez

Corporate Secretary

- Experienced corporate secretary with strong governance and securities regulatory compliance knowledge

DIRECTORS

- Ben McKeown - Chairman of the Board
- Jones Belther - VP Mineral Exploration and Business Development at Nexa
- Raul Benavides - Director of Compania de Minas Buenaventura S.A.A.
- Pieter Britz - Managing Partner at Sentient Equity Partners
- Mary Little - Director of Sandstorm Gold Ltd, founder of Mirasol Resources
- Nick Demare - CFO of Tinka Resources
- Graham Carman - CEO of Tinka Resources



CENTRAL PERU - WORLD CLASS MINING BELT

Excellent Infrastructure

- Peru is one of the world's major producers of copper, zinc, silver, tin
- Good road network in Central Peru
- 150 km to coast from Ayawilca, road to the project
- Ayawilca is 5km from a power substation (in construction), water availability
- Ayawilca is 200 km from Cajamarquilla zinc refinery and port of Callao (Lima)




AYAWILCA SITE LAYOUT



Drone view of Ayawilca looking NE

Colquipucro



 = mineral deposit (proj. to surface)

AYAWILCA'S MIX OF METALS



Three Deposits: Zinc, Tin, and Silver Zones

ZINC: Guardian of Green Infrastructure

- Galvanization safeguarding steel structures against corrosion
- Zinc is integral to the construction of wind turbines, transmission towers, solar panels, EVs and infrastructure.

TIN: Enabler of Sustainable Electronics

- The most valuable of all base metals
- Vital component of solder used for electronic components and electrical circuits in all high-tech devices and computers.

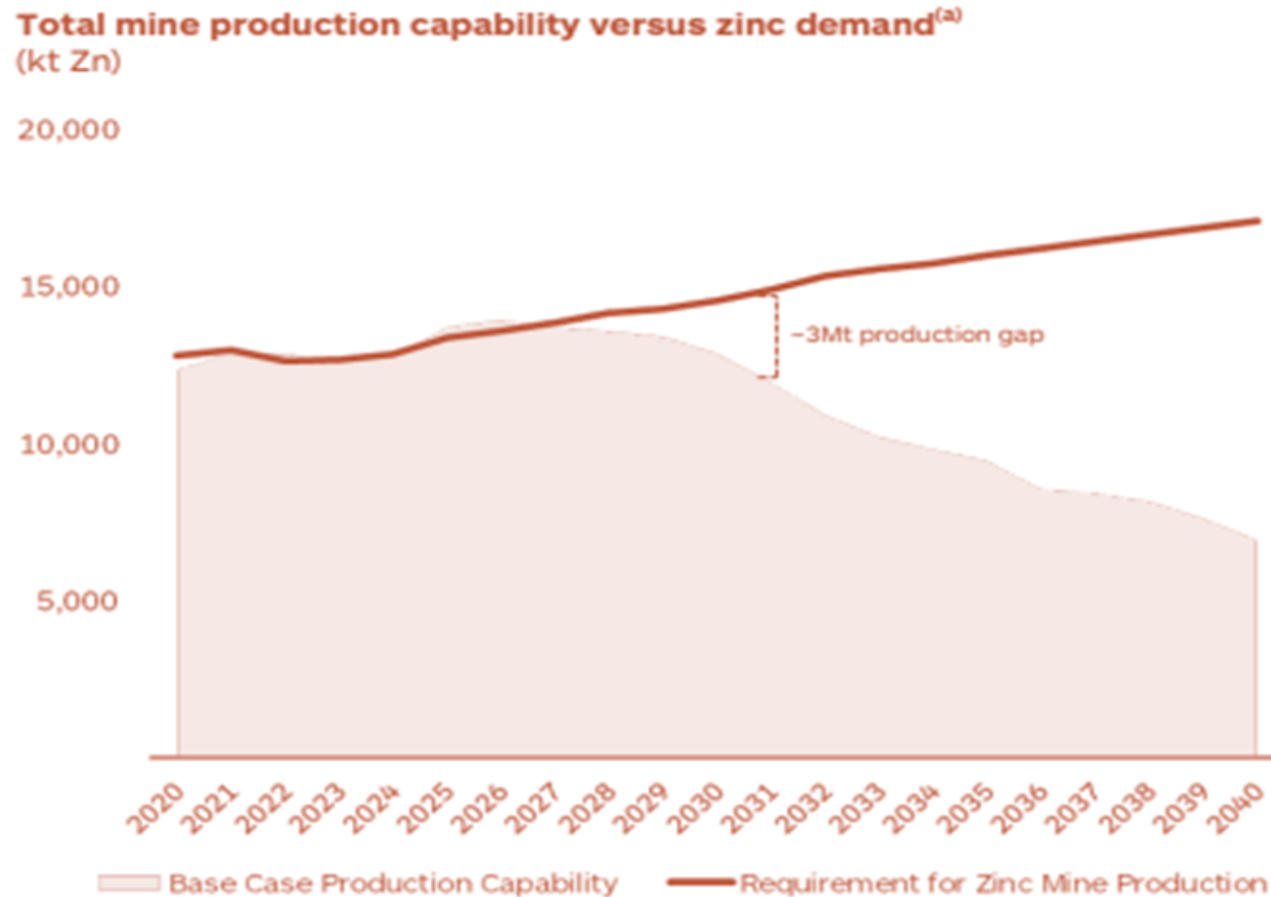
SILVER: Conductor of Clean Energy

- Silver is widely used in electronics, solar panels, EV batteries and medical devices owing to its exceptional conductivity and antibacterial properties.





ZINC MARKET - SUPPLY & DEMAND



- Production gap of 3Mt zinc estimated by 2031
- Supply is declining due to falling grades in many old mines
- Production grades have almost halved since the early 2000s
- Minimal new zinc discoveries in recent years.

Source: Major zinc discoveries (S&P Capital IQ Market Intelligence). South32 Presentation (2023)



10 YEAR METAL PRICES – ZINC/TIN/SILVER

ZINC 10-year prices



ZINC

- Normal range \$2K-3K/t
- Trend is upward...
- Spot price \$2,900/t (\$1.33/lb)

TIN 10-year prices



TIN

- Normal range \$20K-\$30K/t
- Trend is sharply upward
- 30% increase in 2024
- Spot price \$33K/t (~\$15/lb)

SILVER 10-year prices

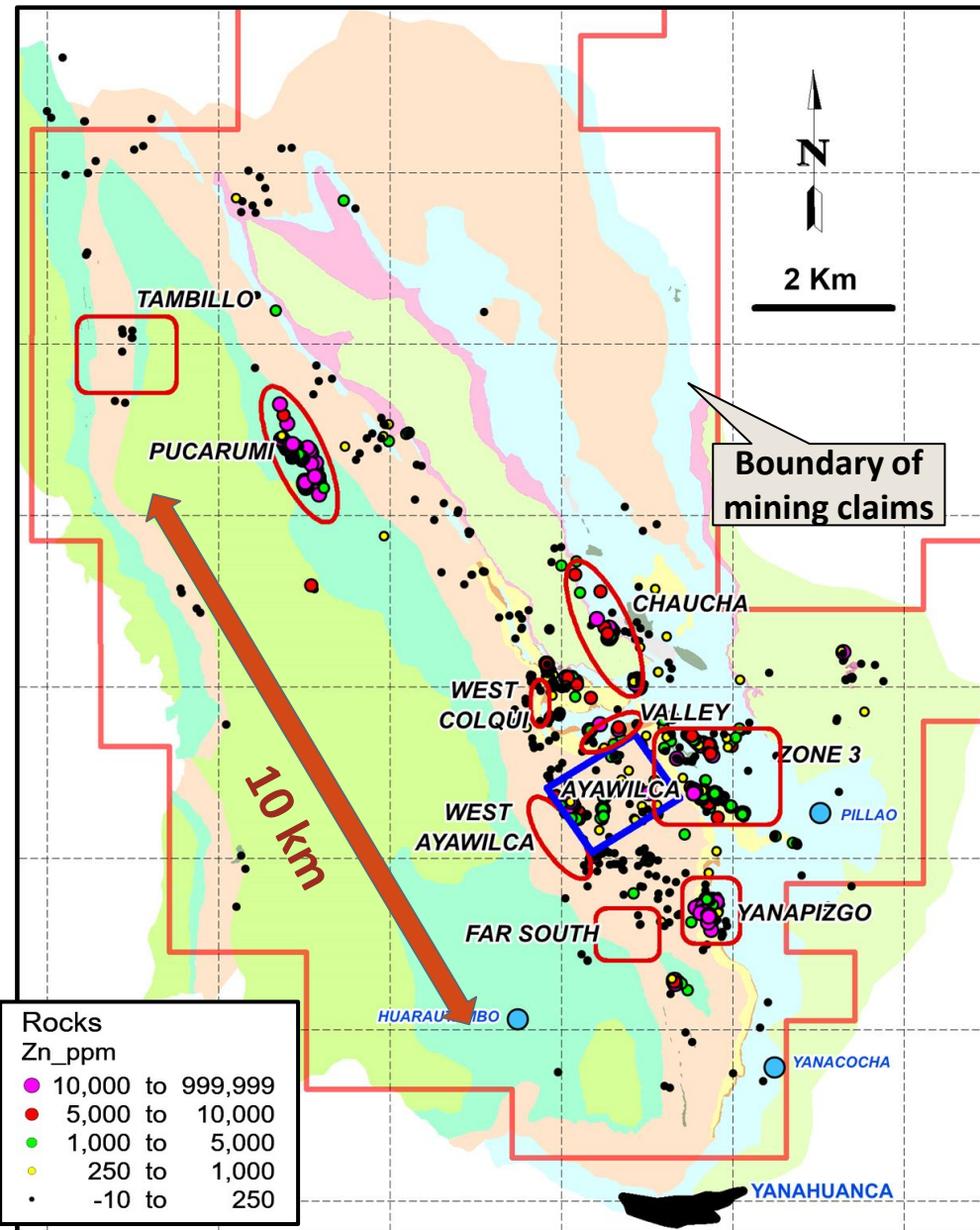


SILVER

- US\$27/oz and rising
- 15 year highs
- Could go much higher

* As of April 26, 2024

DISTRICT-SCALE ZINC POTENTIAL



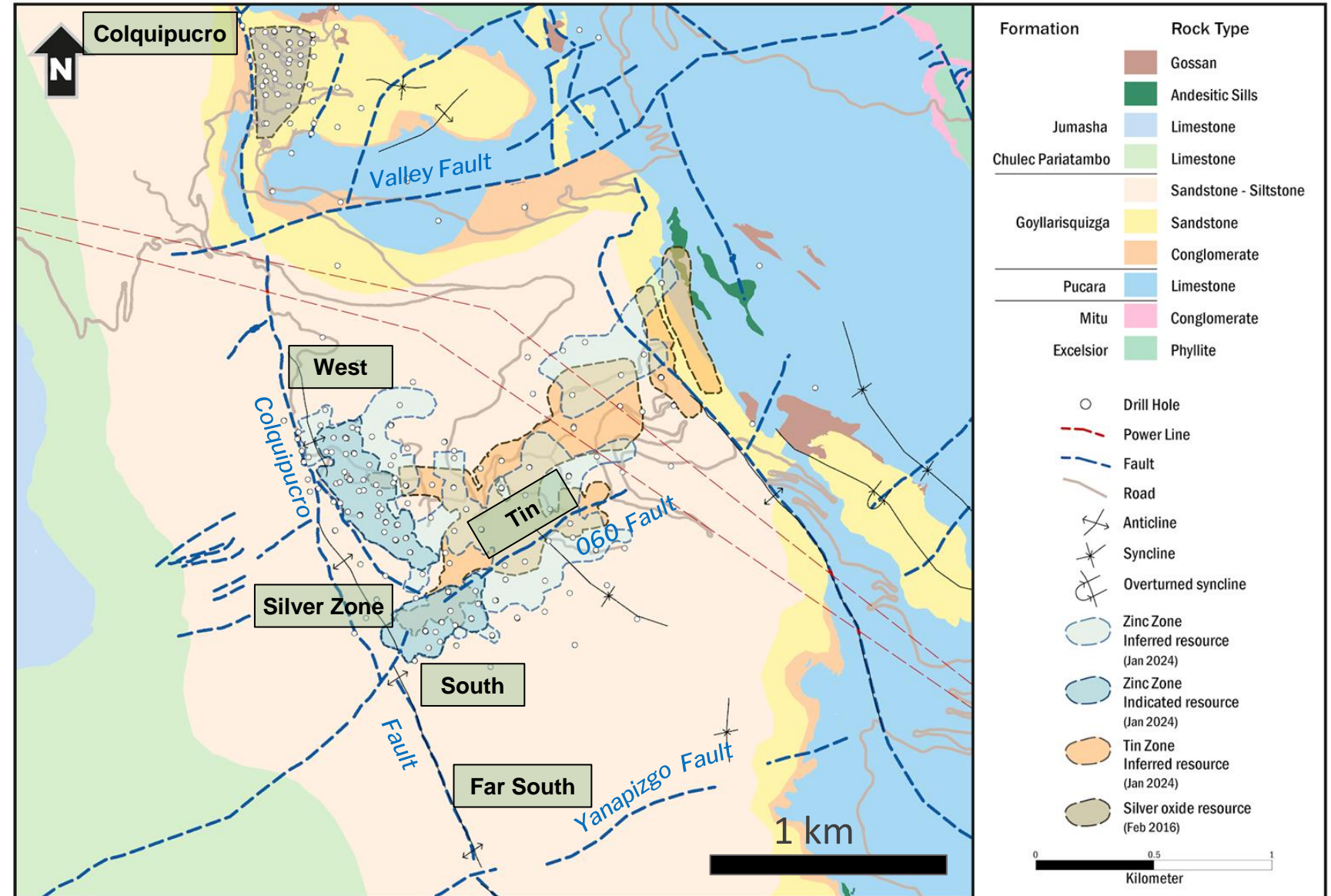
- 10 km strike of zinc anomalies in surface samples.
- 3 km of strike length drilled at Ayawilca.
- Many targets are not drill tested so far.

JUMASHA	Gossans
CHULEC	Andesite
PARIATAMBO	Limestone
GOYLLARIS_QUIZGA	Limestone
PUCARA	Sandstone - Siltstone
	Sandstone
	Conglomerate
MITU	Gypsum
	Limestone
EXCELSIOR	Conglomerate
	Phyllite



AYAWILCA - UNTESTED TARGETS

- Large scale mineral deposit with footprint of 3 km x 1.5 km
- ENE structures are the “feeder” structures, while NNW faults are the traps





AYAWILCA MINERAL RESOURCES

Zinc Zone

Indicated: 28.3M tonnes @ 5.82% Zn, 16.4 g/t Ag, and 0.2% Pb:

- 3.64 billion pounds of zinc;
- 14.9 million ounces of silver;

Inferred: 31.2M tonnes @ 4.21% Zn, 14.5 g/t Ag, and 0.2% Pb:

- 2.90 billion pounds of zinc;
- 14.6 million ounces of silver;

Silver Zone

Inferred: 1.0M tonnes @ 111.4 g/t Ag, 1.54% Zn, & 0.5% Pb

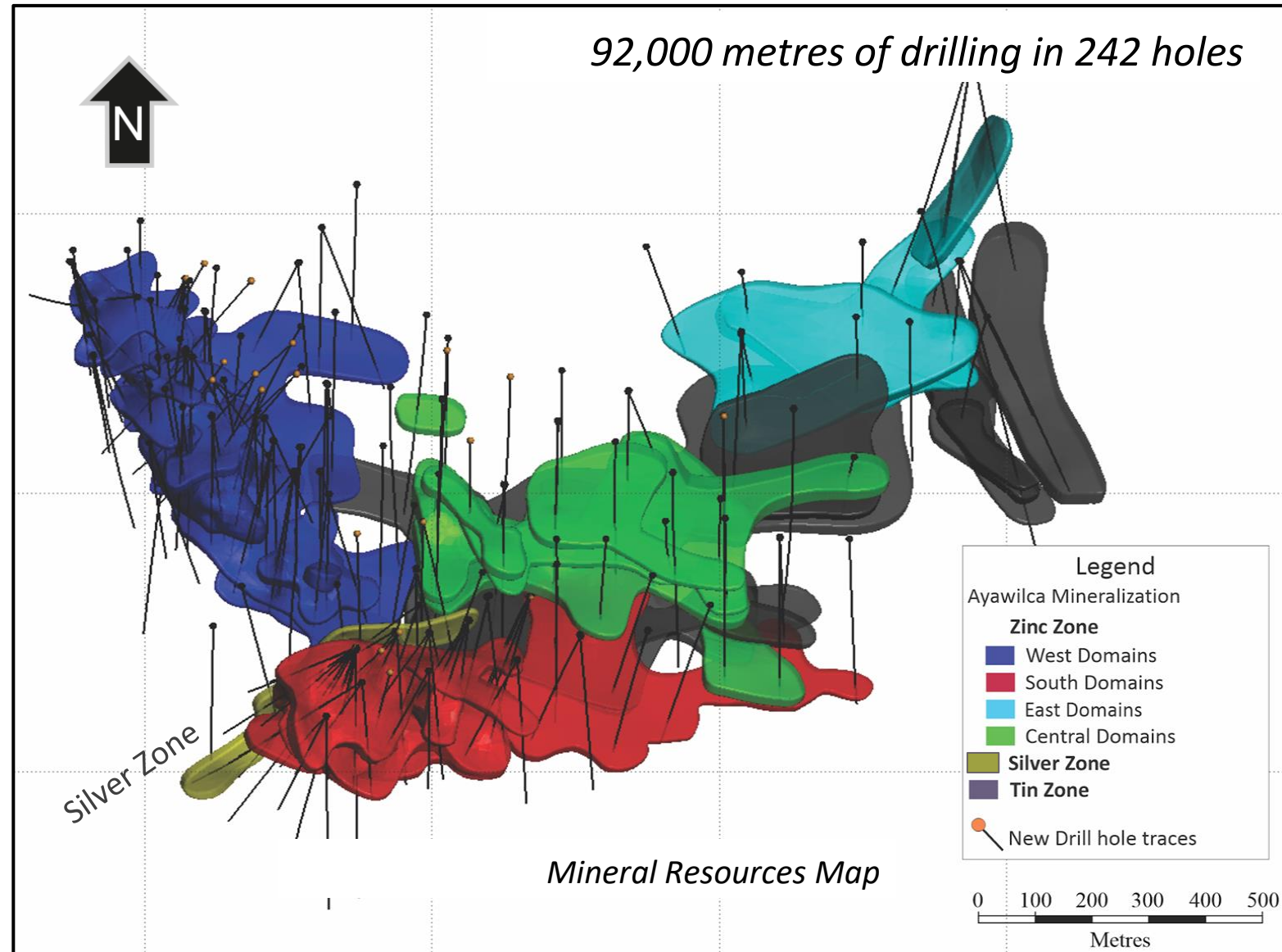
Tin Zone

Indicated: 1.4M tonnes @ 0.72% Sn.

- 22 million pounds of tin.

Inferred: 12.7M tonnes @ 0.76% Sn.

- 213 million pounds of tin.

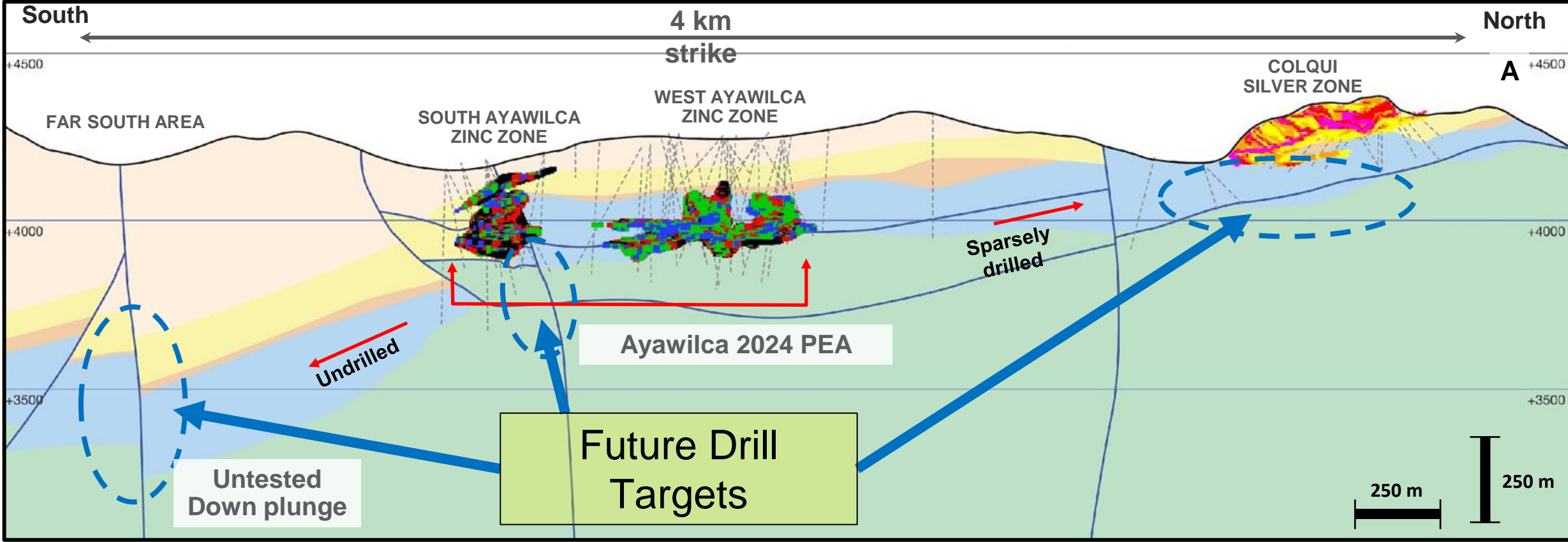


Note: Mineral Resource estimated by SLR optimised by mineable shapes (i.e., stopes)



DISTRICT-SCALE POTENTIAL FOR ZINC

- Undrilled down-plunge to the south
- Potential for much system at depth



COMMUNITY SUPPORT

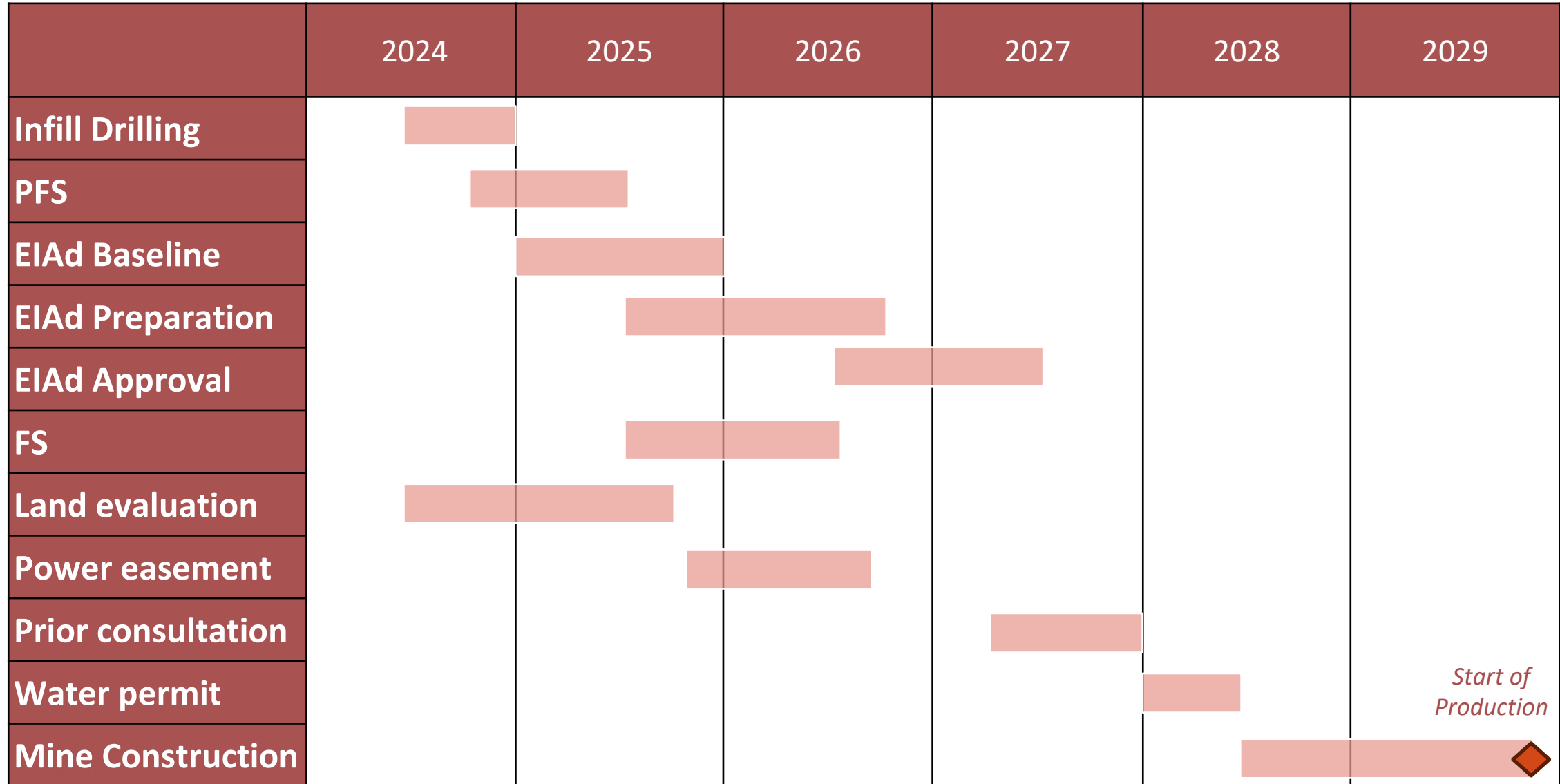


Tinka has strong relationships with the communities at Ayawilca

- Agreements in place with two communities
- Tinka is committed to fostering long-term sustainable relationships with our stakeholders at Ayawilca.
- The Company provides opportunities for employment support with social investments and activities within the communities.
- Productive programs include programs for health, education, and agriculture projects.



AYAWILCA – CONCEPTUAL TIMELINE TO PRODUCTION



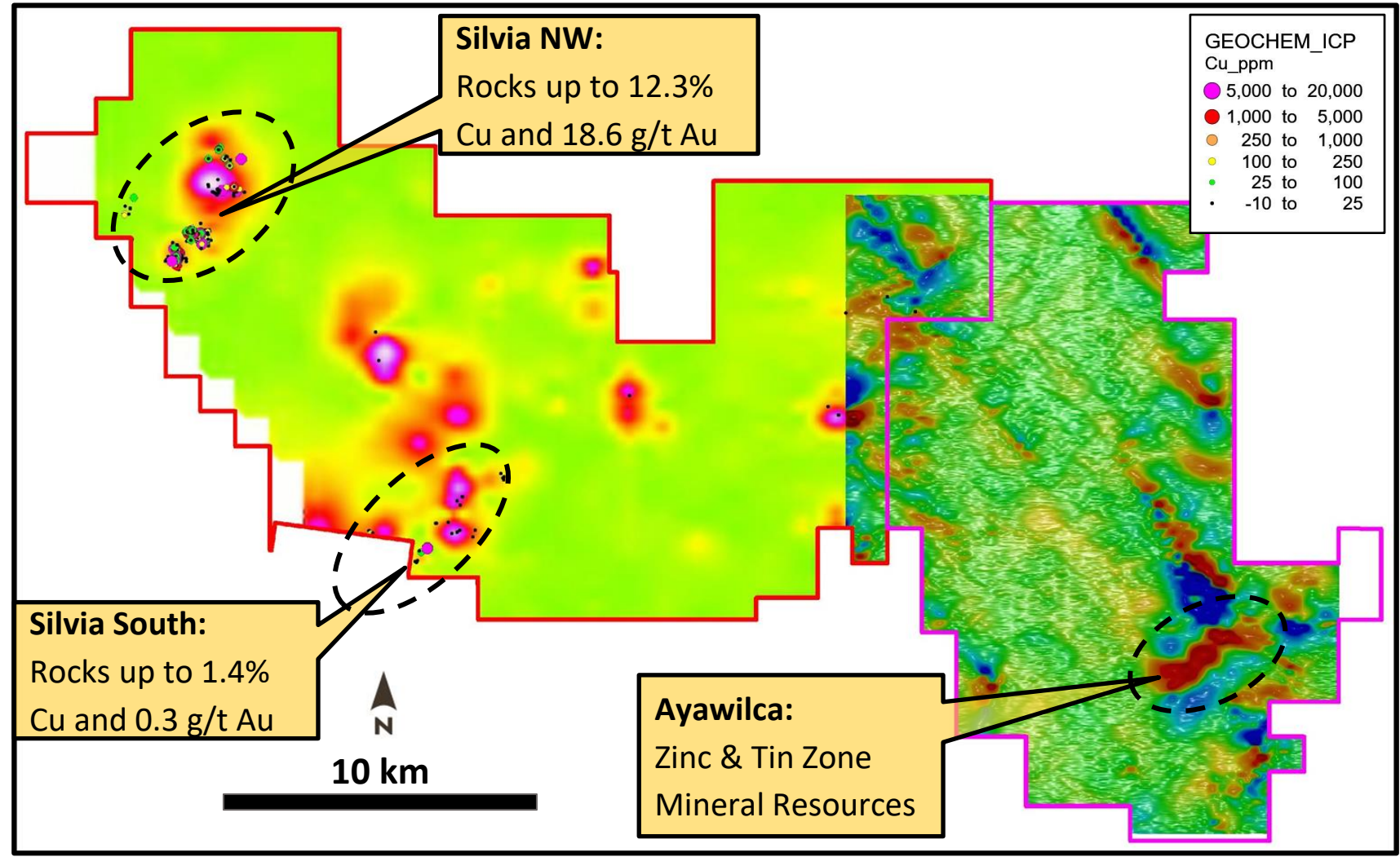


COPPER-GOLD TARGETS NEAR AYAWILCA

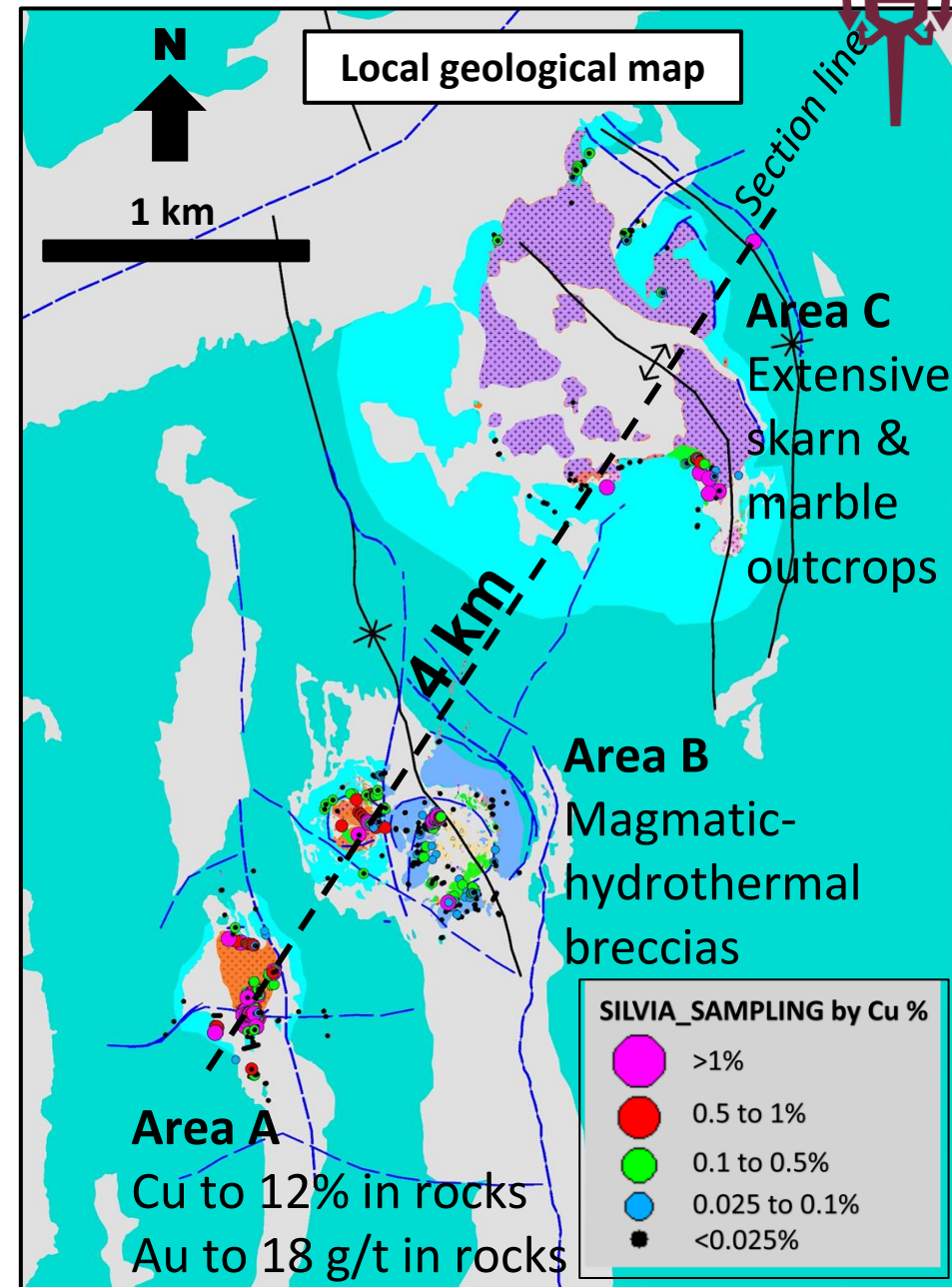
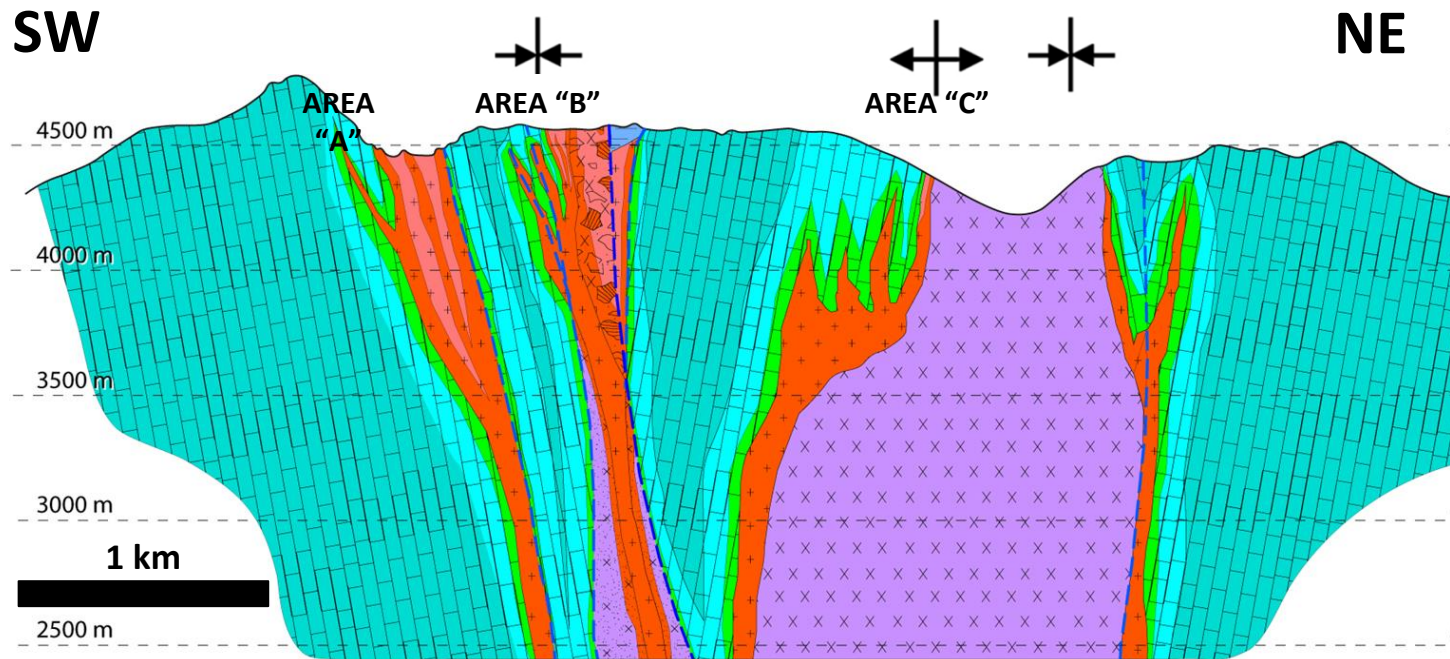
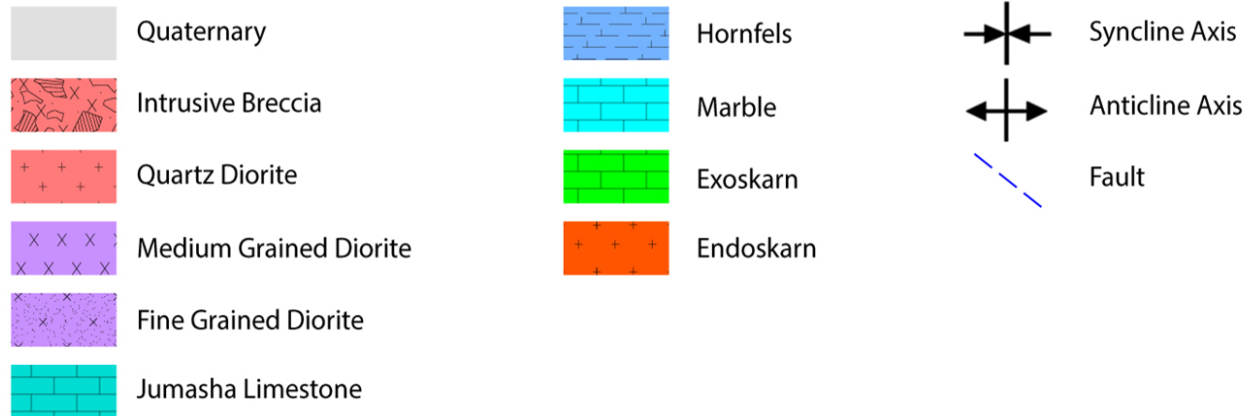
Silvia Project (acquired from BHP in 2021)

Magnetic Geophysical Anomalies

- Airborne magnetic data covers all of Tinka's mining claims (390 km²) from Ayawilca to Silvia
- The Silvia NW target has outcropping high-grade Cu-Au skarn mineralization
- Drill permitting is in progress



SILVIA NW - GEOLOGY INTERPRETIVE

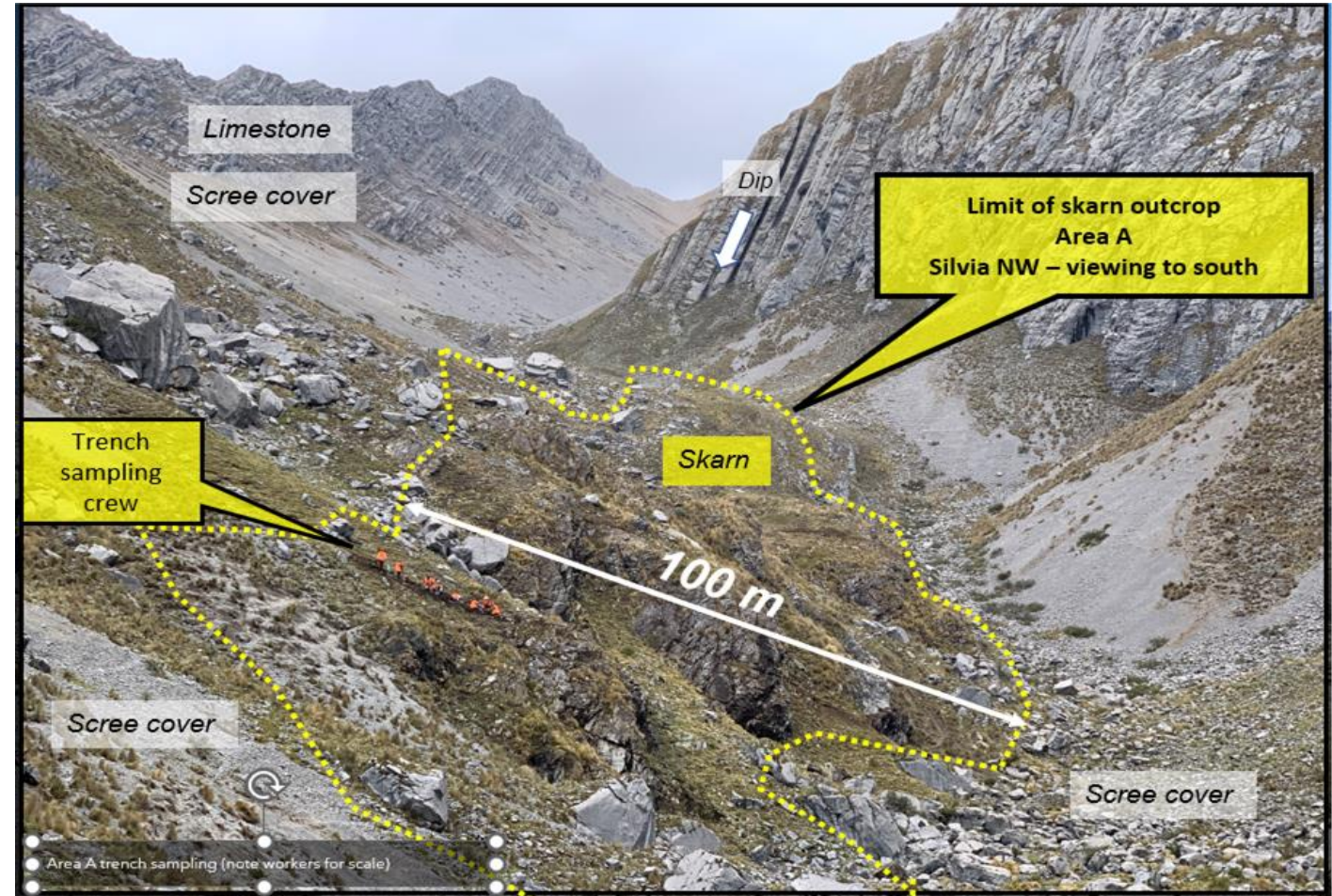




SILVIA NW - "AREA A"

High-Grade Copper & Gold Discovery in Outcrop

- 46m @ 1.9 g/t Au & 0.8% Cu
(Incl. 6m @ 12.8 g/t Au & 2.7% Cu in trench sample)
- Skarn Veins up to 7.9 g/t Au & 1.1% Cu from 17 grab and rock chip samples over intervals of 0.1 to 0.3 metres.
- Drill permitting is in progress – expected to be completed during 2024





TINKA RESOURCES

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