

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

TINKA RESOURCES LIMITED (the "Issuer")  
#1305 - 1090 West Georgia Street  
Vancouver, British Columbia V6E 3V7  
Phone: (604) 685-9316

**2. Date of Material Change**

April 13, 2015

**3. Press Release**

The press release was released on April 13, 2015 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

**4. Summary of Material Change(s)**

See attached press release for details.

**5. Full Description of Material Change**

See attached press release for details.

**6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not Applicable

**7. Omitted Information**

Not Applicable

**8. Executive Officer**

Mariana Bermudez, Corporate Secretary  
Phone: (604) 685-9316

**9. Date of Report**

April 28, 2015



## TINKA RESOURCES LIMITED

#1305 – 1090 WEST GEORGIA STREET  
VANCOUVER, B.C. V6E 3V7  
Tel: (604) 685 9316 Fax (604) 683 1585  
Website: [www.tinkaresources.com](http://www.tinkaresources.com)  
TSXV: TK

---

### NEWS RELEASE

April 13, 2015

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.

### **TINKA ANNOUNCES C\$7.0 MILLION PRIVATE PLACEMENT FINANCING WITH INTERNATIONAL FINANCE CORPORATION, THE SENTIENT GROUP AND OTHER INVESTORS**

**Vancouver, Canada – Tinka Resources Limited** (“**Tinka**” or the “**Company**”) (TSXV: TK) (OTCPK: TKRFF) is pleased to announce a private placement financing (the “**Private Placement**”) consisting of up to 32,558,140 units of Tinka (the “**Units**”) at a price of \$0.215 per Unit for gross proceeds of up to C\$7.0 million. Each Unit will be comprised of one Tinka Share and 0.375 of one 2.5 year share purchase warrant (the “**2.5 Year Warrants**”) and 0.375 of one 5 year share purchase warrant (the “**5 Year Warrants**”). Each whole warrant (a “**Warrant**”) is exercisable to acquire one additional Tinka Share at a price of \$0.30 as to the 2.5 Year Warrants and at a price of \$0.45 as to the 5 Year Warrants.

The Company has reached an agreement in principle with International Finance Corporation (“**IFC**”), a member of the World Bank Group, for a proposed subscription of up to C\$4.5 million. Upon closing of the Private Placement, IFC will become an insider of the Company holding approximately 14.1% of the issued and outstanding share capital of Tinka on an undiluted basis.

In addition, Sentient Global Resources Fund IV, LP (“**Sentient**”), an insider of Tinka, proposes to participate in the Private Placement for approximately C\$2.0 million, and up to \$500,000 may be placed with subscribers identified by Tinka. There will be no fee payable on the IFC and Sentient portions of the Private Placement.

The net proceeds from the Private Placement will be used to advance Tinka’s exploration efforts at Ayawilca and Colquipucro, Peru, and for general working purposes.

Dr. Graham Carman, President and CEO of Tinka, stated: “*This proposed investment by IFC and Sentient is a strong endorsement of Tinka and the potential of the Ayawilca and Colquipucro projects in Peru. IFC has a track record of successfully supporting companies in Latin America in the transition from explorers to developers, and we welcome them as a new shareholder of Tinka. We also look forward to drawing on IFC’s guidance and expertise to ensure progress at Ayawilca-Colquipucro follows recognized best practices with respect to the environment and community. The proposed investment will allow us to continue to uncover the potential of our Ayawilca and Colquipucro projects through a substantial drill program in 2015. We also thank Sentient for their continued support of the Company.*”

The Private Placement is subject to approval by the TSX Venture Exchange.

IFC’s participation in the Private Placement is subject to the completion of the due diligence and certain conditions, including approval by IFC’s Board of Directors and a requirement that Tinka meet IFC’s environmental, social and safety standards on an ongoing basis.

IFC will be granted a pre-emptive right to maintain its pro rata diluted percentage interest in the issued and outstanding share capital of Tinka in connection with any future issuances of securities of Tinka, other than in connection with Tinka securities issued pursuant to Tinka's employee stock option plan or any convertible securities of Tinka outstanding as at the date hereof or contemplated under the Private Placement.

Upon closing, for so long as IFC owns 5% or more of the issued and outstanding share capital of Tinka (on a diluted basis assuming exercise of Warrants held by IFC only), IFC will have the right to nominate one individual to Tinka's Board of Directors.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

#### **About Tinka Resources Limited**

Tinka is a resource acquisition and exploration company with projects in Peru. Tinka's focus is on its 100%-owned Ayawilca and Colquipucro projects in the highly mineralized zinc-lead-silver belt of central Peru, 200 kilometres north of Lima. The Ayawilca project, located 40 kilometres from Peru's largest historic zinc mine, Cerro de Pasco, has the potential to be a major zinc sulphide discovery. The nearby Colquipucro silver oxide project is a near-surface, sandstone-hosted, silver oxide deposit.

#### **About IFC**

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. Working with private enterprises in about 100 countries, IFC uses its capital, expertise, and influence to help eliminate extreme poverty and boost shared prosperity. In FY14, IFC provided more than \$22 billion in financing to improve lives in developing countries and tackle the most urgent challenges of development. For more information, visit [www.ifc.org](http://www.ifc.org)

On behalf of the Board,

**"Graham Carman"**  
Dr. Graham Carman, President & CEO

#### **Investor Information:**

[www.tinkaresources.com](http://www.tinkaresources.com)  
1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7  
Seema Sindwani +1 647-478-3017  
[info@tinkaresources.com](mailto:info@tinkaresources.com)

**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, 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 closing of the Private Placement, 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.*