FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Tinka Resources Limited (the "Company" or "Tinka")
#1305 – 1090 West Georgia Street
Vancouver, BC V6E 3V7
Telephone: (604) 685-9316

Item 2: Date of Material Change

May 29, 2015.

Item 3: News Release

The news release was disseminated on May 29, 2015 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions via SEDAR.

Item 4: Summary of Material Change

The Company announced that further to its news release of April 13, 2015, it closed its non-brokered private placement financing (the "Private Placement") oversubscribed, raising gross proceeds to the Company of C$$7,253,475 by the issuance of an aggregate of 33,737,093 units (the "Units") at a purchase price of $0.215 per Unit.

Item 5: Full Description of Material Change

The Company announced that further to its news release of April 13, 2015, the Private Placement closed oversubscribed. The Company issued 33,737,093 Units at a price of $0.215 per Unit for gross proceeds to the Company of C$7,253,475. Each Unit is comprised of one common share of Tinka (each a "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 common share of Tinka (each a "Warrant Share") at an exercise price of C$0.30 up to and including November 29, 2017, as to the 2.5 Year Warrants, and at an exercise price of C$0.45 up to and including May 29, 2020, as to the 5 Year Warrants. All securities issued under the Private Placement are subject to a four-month hold period expiring on September 30, 2015.

Under the Private Placement, International Finance Corporation ("IFC"), a member of the World Bank Group, acquired 20,930,232 Units for gross proceeds to the Company of C$4.5 million. As a result, IFC has become a new shareholder of the Company holding approximately 14.0 % of the issued and outstanding common share capital of Tinka on an undiluted basis. In addition, IFC has the right to acquire up to 15,697,674 additional Warrant Shares from the exercise of Warrants issued in connection with the Units forming part of the Private Placement.

In addition, Sentient Global Resources Fund IV, LP ("Sentient IV"), part of a group of funds which is an insider of Tinka (the "Sentient Group"), acquired 9,302,326 Units under the Private Placement for gross proceeds to the Company of C$2.0 million. Sentient IV beneficially owns, or exercises control or direction over, 32,144,223 Tinka Shares or approximately 21.46% of the issued and outstanding Tinka Shares and Warrants entitling Sentient to acquire up to an additional 17,642,199 Tinka Shares.

Following closing of the Private Placement, the Sentient Group has control or direction over 32,471,602 Tinka Shares (representing approximately 21.68% of the outstanding Tinka Shares), and the right to acquire 17,642,199 Tinka Shares through 17,642,199 Tinka Warrants. Assuming the full exercise of the 17,642,199 Tinka Warrants, these combined holdings would represent approximately 29.93% of the outstanding Tinka Shares, calculated on a partially diluted basis assuming the full exercise of the 17,642,199 Tinka Warrants.

As a result of Sentient IV's participation in the Private Placement, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*) ("MI 61-101"). The Company is exempted from the formal valuation and minority shareholder approval requirements under MI 61-101 by virtue of the fair market value of the Units purchased by Sentient IV not exceeding 25% of the Company's market capitalization.

The private placement will not result in a material change to the shareholdings of the Sentient Group.

The Private Placement was unanimously approved by the board of directors of the Company, with Yanina Andrea Barila, a director of the Company nominated by the Sentient Group, having declared and abstained from voting with respect to her interest therein.

Also under the Private Placement, Tinka issued 3,504,535 units to subscribers as part of a President's List financing for gross proceeds of C$753,475. Tinka has issued to a finder at arm's length to the Company 47,500 finder's units as a finder's fee in connection with certain of the subscriptions made under the President's List, each unit having the same terms as the Units issued under 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.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

N/A.

Item 7: Omitted Information

N/A.

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

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

Item 9: Date of Report

June 1, 2015.