FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Tinka Resources Limited ("**Tinka**" or the "**Company**") of Suite 1305, 1090 West Georgia Street, Vancouver, British Columbia V6E 3V7

Item 2 Date of Material Change

November 7, 2016

Item 3 News Release

The November 7, 2016 news release, attached herewith, was disseminated to the TSX Venture Exchange **(**the "**TSXV**"**)** and through various other approved public media and filed on SEDAR with the securities commissions of British Columbia and Alberta.

Item 4 Summary of Material Change(s)

Tinka Resources Limited ("**Tinka**"), a TSX Venture Exchange (**"TSXV"**) listed issuer has closed the first tranche (the "**First Tranche**") of the previously announced "best efforts" private placement offering of common shares of the Company (the "**Shares**") which was subsequently upsized for gross proceeds of up to C$11 million (the "**Offering**"). Under the First Tranche, the Company issued 44,673,250 Shares at an issue price of C$0.20 per share (the "**Issue Price**") for gross proceeds of C$8,934,650.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company has closed the first tranche (the "**First Tranche**") of the previously announced "best efforts" private placement offering of common shares of the Company (the "**Shares**") which was subsequently upsized for gross proceeds of up to C$11 million (the "**Offering**"). Under the First Tranche, the Company issued 44,673,250 Shares at an issue price of C$0.20 per share (the "**Issue Price**") for gross proceeds of C$8,934,650. The Company plans to use the net proceeds from the Offering to fund exploration expenditures at the Company's Ayawilca Project in Peru, as well as for other corporate purposes and general working capital.

Due to the participation of Sentient Global Resources Fund IV, LP ("**Sentient IV**") and certain directors of the Company in the Offering, the Offering is a related party transaction pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the participation of each of the aforementioned insiders in the Offering in reliance of sections 5.5(b) and 5.7(a) of MI 61-101.

The Offering was unanimously approved by the disinterested members of the board of directors of Tinka, with the interested directors each having declared their interest and abstaining from voting with respect to their interest therein.

The Offering was carried out by GMP Securities L.P. as sole agent (the "**Agent**"). As consideration for its participation in the Offering, the Company paid a cash commission of C$362,566 and issued 1,812,829 broker warrants to the Agent. Each such broker warrant entitles the Agent to purchase one common share of the Company at the Issue Price for a period of 24 months following the closing of the Offering. The Agent was not paid a commission and did not receive any broker warrants in respect of Shares sold to certain investors including Sentient and those purchasing under the Company's president's list. An additional broker fee of C$6,000 cash commission and 30,000 broker warrants was paid to an arm's length finder.

5.2 Disclosure for Restructuring Transactions

N/A

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) 669-0202

Item 9 Date of Report

November 10, 2016