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NEWS RELEASE

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Tinka Defines 20 Million Ounce Silver Resource at Colquipucro, Peru Immediate Exploration Target for Additional Resources

Andrew Carter, President of Tinka, announces that an independent 43-101 report on the Company's wholly-owned Colquipucro property in Peru has determined a silver resource as follows:

Category	Ag Cut-off (g/t)	Tonnes	Avg. Grade Ag (g/t)	Troy Ounces Ag/Short Ton	Contained Troy Ounces
Inferred	30	5,669,853	111.4	3.25	20,311,120

This resource is based on the results of 12 diamond drill holes, 3 surface trenches and underground workings within 2 separate adits. Silver mineralization is hosted by a faulted and fractured sandstone belonging to the Chimu Formation of the lower Cretaceous Goyllarisquisga Group. This sandstone host rock overlies a sedimentary breccia unit containing fluidized sulphides which in turn overlies the upper Triassic to lower Jurassic Pucurá Group limestone. The Pucurá limestone is host to the famous Cerro de Pasco mine located about 40 km to the southeast.

A portion of the sandstone formation immediately north of and contiguous with the resource area has not been drill tested, and Mr. Nebocat has determined that there is a potential target of up to a **further 2,000,000 tonnes** of mineralization with a silver grade similar to that stated in the resource estimate. The potential quantity and grade is conceptual in nature, and there has been insufficient exploration to define this target at this time. It is uncertain that drilling will result in further discoveries in this area. The target referred to is based on follow up of currently untested known strike length and down dip potential of the host sandstone.

At Colquipucro, high grade silver mineralization was mined from a series of parallel fault structures during early colonial Spanish time, but more extensive underground workings were located on these zones in the 19th and 20th centuries. Underground and surface sampling done by Tinka demonstrated that the fractured sandstone between adjacent fault zones also contained lower grade silver mineralization, indicating that a potential bulk tonnage silver deposit may exist. The Chimu Formation is known to host bulk tonnage gold deposits elsewhere in Peru, but this appears to be the only documented case of the Chimu hosting a bulk tonnage silver deposit.

Of considerable exploration interest is another zone identified about 2 km south of the main resource area. Here, a recently completed soil sampling grid has identified another significant target area (Zone 2/Ayawilca). Coincident Ag-Pb-Zn soil anomalies, overlying a series of parallel, east-west trending fault lineaments in sandstone, **cover an area roughly three times the size of Zone 1**. A four metre wide rock sample from an altered zone next to one of these faults yielded trace Ag, 1,440 ppm Pb and 1,162 ppm Zn, and a grab sample from a gossanous clinker zone located about 50m northeast from here ran 129.5 ppm Ag, 2,093 ppm Pb and 1,794 ppm Zn.

Mr. Nebocat has recommended an extensive drilling program to further define the existing resource, to test the target north of the resource and to drill some exploration holes at the Zone2/Ayawilca anomaly. A multi-phase work program over the next 14 months is estimated to cost approximately C\$2,926,000.

The author of the report, Mr. John Nebocat, P.Eng. is an independent qualified person pursuant to National Instrument 43-101, and is the consulting geologist for Tinka. The information disclosed in this press release is extracted from the report dated February 28, 2008, whereby Mr. Nebocat has undertaken a mineral resource estimate following the completion of a drill program at Colquipucro. A copy of this report will be available for viewing on SEDAR shortly.

Polygonal resource blocks were constructed along section lines using the angular bisectors between adjacent drill holes and/or trenches and/or underground workings as resource block boundaries. Resource blocks were projected midway between adjacent sections (50m from each section) and not greater than 50m away from the outermost section lines and were projected not more than 50m past the outermost drill hole or underground working within a section. A 30 g/t Ag cut off and a density of 2.65 was used in determining this resource estimate. Calculations were performed using Interdex and CADD software.

As far as Tinka is aware, there are no environmental, permitting, legal, title, taxation, socio-economic, marketing, political or other issues, other than what is commonly known and practiced in Peru, that could have a material affect on the mineral resources described in the report. Peru has an established mining history, and mining is generally supported in most parts of the country. This property has road access right to it, and the power line that supplies the Antamina mine, about 40km to the northwest, passes through the middle of the property and within 1km of the resource. As such, there are no perceivable impediments caused by mining, metallurgical and infrastructure problems that could have a detrimental affect to the resources described in the report. The Company has not undertaken any metallurgical test work on Colquipucro mineralization and hence percentage of metal recovery in any process plant remains unknown.

Mr. John Nebocat, P. Eng., is the Qualified Person in compliance with National Instrument 43-101 with respect to this news release. Mr. Nebocat has visited the Colquipucro project area and has verified the contents of this news release.

On behalf of the Board,

“Andrew Carter”

Andrew Carter, President & CEO

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