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Tincorp Appoints Dr. Peter Megaw as Technical Advisor

Vancouver, British Columbia – May 4, 2023 – Tincorp Metals Inc. (“Tincorp” or the “Company”) (TSXV: “TIN”; OTCQX: “TINFF”) is pleased to announce the appointment of Dr. Peter Megaw as technical advisor to the Company. Dr. Megaw will assist the Company in target generation and the ongoing exploration activities in Bolivia.

Dr. Megaw has a Ph.D. in geology from the University of Arizona and more than 30 years of relevant experience focused on silver and gold exploration in Mexico. He is a certified Professional Geologist by the American Institute of Professional Geologists and an Arizona Registered Geologist. Dr. Megaw has been instrumental in a number of mineral discoveries in Mexico including new ore bodies at existing mines, Excellon Resources’ Platosa Mine, and MAG Silver’s Juanicipio and Cinco de Mayo properties; discoveries for which he was given PDAC’s 2016 Thayer Lindsley Award. Peter is also a Director of New Pacific Metals, a Canadian exploration and development company with precious metal projects in Bolivia.

“We are very pleased to welcome Peter to Tincorp. Peter’s successful association with our group can be seen through his work with both MAG Silver and New Pacific Metals.” Gordon Neal, CEO, stated, “Peter is a world-renowned geologist with an insatiable passion for large-scale economic mineral discoveries. We look forward to Peter assisting us in another successful collaboration”.

“Tin is an essential metal in the greening of our new world environment. Bolivia is underexplored and has a sizable tin endowment,” said Dr. Peter Megaw, “In my time working in Bolivia I have encountered numerous occurrences of tin mineralization. I am excited to work with Tincorp to assist in their exploration efforts for this critical metal.”

About Tincorp

Tincorp Metals Inc. is a mineral exploration company focusing on tin projects in Bolivia and a gold project near Whitehorse, Yukon, Canada. The Company has signed agreements to acquire up to a 100% interest in the Porvenir Project and SF Tin Project, which are 70 km southeast of Oruro, Bolivia. The Company’s 100% owned Skukum Gold Project is approximately 84 km south of Whitehorse by road. An independent mineral resource estimate update in respect of the Skukum Gold Project was completed in October 2022.

On Behalf of Tincorp Metals Inc.

signed “Gordon Neal”

Gordon Neal, CEO & Director

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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.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collective, "forward looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact included in this release, including, without limitation, statements regarding the Company's aim is to advance its drilling and prospecting activities at the SF Tin Project in 2023, the Company's belief that its drill program at the SF Tin Project will be a success and the Company's expectation that it will see assays from this program by the end of June 2023 are forward-looking statements. Estimates of mineral reserves and mineral resources are also forward-looking information because they incorporate estimates of future developments including future mineral prices, costs and expenses and the amount of minerals that will be encountered if a property is developed. Forward-looking statements are often, but not always, identified by words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategies", "targets", "goals", "forecasts", "objectives", "budgets", "schedules", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Forward-looking statements are based on the opinions, assumptions, factors and estimates of management considered reasonable at the date the statements are made. The opinions, assumptions, factors and estimates which may prove to be incorrect, include, but are not limited to: whether the Company will be able to advance its drilling and prospecting activities at the SF Tin Project in 2023; whether the Company's drill program at the SF Tin Project will be a success; whether the Company will see assays from this program by the end of June 2023; whether the Company will acquire up to a 100% interest of the Porvenir Project; market fundamentals will result in sustained precious metals demand and prices; that there are no significant disruptions affecting operations, including labour disruptions, supply disruptions, power disruptions, security disruptions, damage to or loss of equipment, whether due to flooding, political changes, title issues, intervention by local landowners, environmental concerns, pandemics (including COVID-19) or otherwise; that the Company will be able to obtain and maintain governmental approvals, permits and licenses in connection with its current and planned operations, development and exploration activities, including at the Skukum Gold Project, SF Tin Project and Porvenir Project; that the Company will be able to meet its current and future obligations; that the Company will be able to comply with environmental, health and safety laws; and the assumptions underlying mineral resource estimates and the realization of such estimates.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others: the risk that the Company will not advance its drilling and prospecting activities at the SF Tin Project in 2023; the risk that the Company's drill program at the SF Tin

Project will not be a success; the risk that the Company will not see assays from this program by the end of June 2023; the risk that the Company will not acquire up to a 100% interest of the Porvenir Project; social and economic impacts of COVID-19; actual exploration results; changes in project parameters as plans continue to be refined; results of future mineral resource estimates; future metal prices; availability of capital and financing on acceptable terms; general economic, market or business conditions; uninsured risks; regulatory changes; defects in title; availability of personnel, materials and equipment on a timely basis; accidents or equipment breakdowns; delays in receiving government approvals; unanticipated environmental impacts on operations and costs to remedy same; and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

Additional information in relation to the Company, including the Company's most recent annual information form, can be obtained under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.tincorp.com.

CAUTIONARY NOTE TO US INVESTORS

The technical and scientific information contained herein has been prepared in accordance with NI 43-101, which differs from the standards adopted by the U.S. Securities and Exchange Commission (the "SEC"). Accordingly, the technical and scientific information contained herein, including any estimates of mineral reserves and mineral resources, may not be comparable to similar information disclosed by U.S. companies subject to the disclosure requirements of the SEC.