

INCA ONE RESOURCES CORP.

Suite 507 - 700 West Pender Street
Vancouver, British Columbia
Canada V6C 1G8

Inca One Extends Property Payment Timeline

March 1, 2012

TSX-V: IO

Vancouver B.C., March 1, 2012 – INCA ONE RESOURCES CORP. (TSX VENTURE: IO) (“the Company” or “Inca One”) is pleased to announce that it has signed an amended agreement in connection with the property purchase agreement with Rial Minera SAC and its shareholders, with respect to the Las Huaquillas Gold-Copper project in Peru (the “Project”).

Pursuant to the terms of the original agreement, Inca One was granted the right to earn a 100% interest in the Project by making quarterly payments for a period of four years. Pursuant to the amended agreement, it was agreed that the Company will defer its quarterly payments until the drilling permits have been obtained.

Edward Kelly, Inca One’s CEO, says, “This revised agreement shows our strong relationship with the property vendors and the local communities in Peru. It also allows us to effectively deploy our working capital as we advance through the final stages of the drill permitting process.”

Inca One has established an estimated timeline to receive its drilling permits by late Q2 to early Q3 of 2012.

The revised structure of the property payments and effective deployment of capital gives the Company an opportunity to complete the permitting and drilling application process without having to raise additional capital.

About Inca One Resources Corp.:

Inca One Resources Corp. is a publicly listed (TSX VENTURE: IO) mineral resource company focused on acquiring and advancing properties in the South American country of Peru.

Led by successful entrepreneur and business owner, Edward Kelly, the team has built multiple successful business ventures in a number of different business sectors. The Company has the option to acquire a 100% interest in the Las Huaquillas Gold-Copper project in Peru.

Previous exploration on the Project was executed by Cooperacion Minero Peruano - Alemana (1988-1992) and Sulliden Gold Corporation Ltd. (TSX: SUE, “Sulliden”) (1996 - 1999). The exploration consisted of surface geological, geochemical, and geophysical studies, 26 drill holes and 1200 meters of underground workings.

In 1998, Sulliden estimated a 500 meter section of the 2.2 km long Los Socavones Zone hosted an **estimated geological resource of 6.57 million tonnes grading 2.09 g/t Au and 25.2 g/t Ag (equivalent to 443,000 ounces of gold and 5.3 million ounces of silver)**. The resource estimate is based on historical findings and is not NI 43-101 compliant.

The historical estimate used a cut-off of 1.5 g/t gold and remains open at depth and along strike. The historical resource estimate was based on data retrieved from 10 drill holes and 20 mineralized intercepts to a depth of 200 meters.

Inca One management believes the Company can obtain its Social and Drilling Permits in a timely and efficient manner based on the community support received to date and support from its property vendors.

After receiving Social and Drilling Permits, the Company’s objective will be to develop shareholder value by upgrading the Las Huaquillas Gold-Copper Project’s historical resource into an NI 43-101 compliant resource estimate.

The completion of an NI 43-101 compliant resource estimate will be followed by additional drilling to develop the project’s full potential.

Note: The historic resource was calculated in 1998 and the Company has not completed the work necessary to have the historical estimate verified by a Qualified Person. The Company is not treating the estimate as a current NI 43-101 defined resource and the historical estimate should not be relied upon. The Project will require considerable future exploration which the Company intends to carry out in due course.

More information on the project and Inca one can be found on its web site at www.incaone.com.

On behalf of the Board,

INCA ONE RESOURCES CORP.

"Edward Kelly"

Edward Kelly

CEO

For more information contact the Company at:

Telephone: (604) 669-9788 Facsimile: (604) 669-9768

ir@incaone.com

www.incaone.com

Statements in this press release regarding the Company which are not historical facts are "forward-looking statements" that involve risks and uncertainties. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties such as the risk that the closing may not occur for any reason. Actual results in each case could differ materially from those currently anticipated in such statements due to factors such as: (i) the inability of the parties to consummate the definitive letter agreement; (ii) fluctuation of mineral prices; (iii) a change in market conditions; (iv) the inability to produce the technical report for any reason whatsoever; and (v) the refusal of the Exchange to accept the proposed transaction for any reason whatsoever. Except as required by law, the Company does not intend to update any changes to such statements.

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 release.