

INCA ONE RESOURCES CORP.

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Inca One Provides Corporate Update on Las Huaquillas Project

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TSX-V: IO

Vancouver B.C., March 12, 2012 – INCA ONE RESOURCE CORP. (TSX VENTURE:IO) (“the Company” or “Inca One”) is pleased to announce additional progress on its permitting timeline at the Las Huaquillas gold-copper project in northern Peru and wishes to clarify the Company’ next steps in its plans. The Company has already met many of the requirements before final social and drilling permits will be issued.

The follow requirements have been completed to date:

- Socio-Economic Baseline Study
- Water Studies
- Development of the Community Relations Plan (team in place)
- Sustainability Program
- Archeological Studies

Inca One plans to complete the following requirements in the near future:

- Environmental Baseline Study (April 2012)
- Drilling Application to Project stakeholders (April 2012)
- Provide Drilling Application files to Project’s stakeholders (Q2, 2012)
- Complete in-person workshop with local project stakeholders (Q2, 2012)
Submit the drilling application to the Ministry of Energy and Mines (July 2012)

In addition to these requirements, Inca One also plans to submit its Environmental Impact Statement (“Declaracion de Impacto Ambiental” or “DIA”). The DIA must be submitted to the Ministry of Energy and Mines. The estimated turnaround time range is from 7 to 45 days for evaluation and approval.

Edward Kelly, CEO of Inca One, says “we have met many of the pre-permitting requirements and have done so consistently within our initially established timeline. This success has put the Company in the later stages of the process and on track to receive drilling and social permits on schedule.”

About Inca One:

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
CEO & President

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