

# INCA ONE RESOURCES CORP.

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

## Inca One Completes Environmental Baseline Study for Las Huaquillas

April 24, 2012

TSX-V: IO

**Vancouver B.C., April 24, 2012 – INCA ONE RESOURCES CORP.** (TSX-V: IO) (“the Company” or “Inca One”) is pleased to announce it has completed the Environmental Baseline Study carried out on its Las Huaquillas gold-copper project in northern Peru. The report represents a significant milestone in Inca One’s efforts to obtain drilling permits.

The study was required to assess the environmental impacts before commencing the exploration program and to obtain the data needed to recognize and manage environmental and social changes. Completion of the Environmental Baseline Study along with ongoing community consultation and socio-economic studies, are key requirements for permitting to advanced exploration and drilling status with the Peru Ministry of Energy and Mines.

The Environmental Baseline Study was conducted by a team of highly respected engineers and scientists in Peru who worked closely with the staff of Inca One to carry out physical, biological and social investigations.

Katty Vargas, General Manager of Inca One’s Peru office commented, “The Company will promote sustainability in the area mainly through the development of programs supporting the local agriculture business. These efforts will provide education and training to the community thereby increasing coffee quality and production yields.”

The DIA (Environmental Impact Statement) is required for a 20 platform drill permit and includes information raised from the Environmental Baseline Study and Socioeconomic Baseline Study. It is expected to be presented to the project stakeholders at a town hall meeting scheduled by late Q2-2012, where it will then be submitted to the DGAAM (General Bureau of Mining Environmental Matters) at the Peru Ministry of Energy and Mines.

Edward Kelly, CEO of Inca One commented, “We are pleased to achieve this significant milestone in order to advance the exploration at Las Huaquillas towards phase one drilling. The social, economic and environmental effects of the proposed exploration program will be managed carefully and in full compliance with all Peruvian regulations.”

### **About Inca One:**

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

Led by successful entrepreneur 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.

*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](http://www.incaone.com).

**On behalf of the Board,**

**INCA ONE RESOURCES CORP.**

Edward Kelly  
President & CEO

For more information contact the Company at:

Telephone: (604) 669-9788

Facsimile: (604) 669-9768

[ir@incaone.com](mailto:ir@incaone.com)

[www.incaone.com](http://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.*