

## **Inca One Acquires 100% Option on Corizona Gold Mining Concession**

FOR IMMEDIATE RELEASE:

**Highlights include:**

- **Authorized by Peruvian Government to produce up to 350 tons per day while working on formalizing commercial operating permits**
- **200+ meters of previous workings and underground tunnels**
- **Great infrastructure including roads, mine buildings, grid power & running water on site**
- **Five potential high-grade gold veins on the Project show evidence of 1,200m strike**

**Vancouver, B.C., February 7, 2013** – INCA ONE RESOURCES CORP. (IO:TSXV) – (“the Company” or “Inca One”) is pleased to announce that it has entered into an Option Agreement (“Agreement”) with Canadian Mining S.A., pursuant to which it has been assigned an option to acquire 100% of the Corizona Mining Concession (“Corizona Project” or “the Project”).

The Project is located in the Lahuaytambo District, Huarochirí province in the Department of Lima, the area is known as Cruz de Laya and La Mina, approximately 85 kilometers from the city of Lima or a 2.5 hour drive. The Corizona Mining Concession consists of 259 hectares recorded in the Public Registry Office of Lima.

The Corizona Project is subject to a formalization process, which allows exploration and production of up to 350 tons per day while working towards formal operating permits and authorizations. Canadian Mining S.A. is a private Peruvian company which has an option to acquire the Project from the underlying property owner. It is submitting an IGAC (Corrective Environmental Management Instrument) to the Ministry of Energy and Mines as due procedure to obtain commercial operating permits.

Previous work on infrastructure, exploration and engineered mine development has been performed on the Project. Roads and an office have been built to the Project, while running water and electricity is on site.

The Corizona Project contains a large hydrothermal system with gold hosted in a hematite-chlorite-quartz structurally controlled en echelon veins. The veins intruded with rhyo-dacitic dykes in parallel fractures along andesite-dacite tuff volcaniclastic bedding planes. The high grades of gold referenced below are associated with quartz-iron oxide and argillic-kaolinitic alteration. An extensive network of artisan working and pits that span the width of the Project, over one kilometer in strike, suggest the potential for multiple veins.

There are eight known veins on the Corizona Project, two of which (Veins B and C) have been partially mined previously from over 200meters of tunneling and underground workings. Previous work and sampling from these veins have reported very consistent grades of more than 10g/t gold over vein widths of 0.5 to 1.5 meters. Inca One intends to thoroughly resample and map the historical workings, timber the tunnels and commence bulk sampling of the known veins as soon as possible.

In 2010, Mr. Elard Zegarra, a Peruvian engineer, wrote a report on the Corizona Project and although it was not written to 43-101 specifications, the study is consistent with previous mining engineering practices. This study produced an accurate survey of the main existing mine workings on Veins B and C. From the historic sampling (non 43-101 compliant) grades averaged 7.57 g/t gold for Vein B and 11.49 g/t gold for Vein C over a width of 0.7 meters, from samples taken every 2 meters along the 80 meter length of the previous mine workings. Several samples from this previous work reported over 100 g/t gold.

Known veins confirm evidence for up to 200 meters vertical above the level of the main adit while remaining open at depth with 1200 meters strike on 5 separate veins. With further study and diamond drilling to evaluate the resource, under the applicable formalization laws, a near term bulk sample program could potentially be realized by re-opening and modernizing the existing workings using narrow vein, cut and timber, shrinkage stoping methods.

It should be noted that the potential quantity and grade above remains conceptual in nature, and that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in Veins B and C on the Project being delineated as a mineral resource.

The Agreement calls for an initial payment of US\$50,000 to Canadian Mining for the assignment. To acquire the Project, Inca One must pay Canadian Mining US\$1,950,000 (which includes the payment due to the underlying property owner) on or before December 19, 2014

"We are very excited to have been able to acquire this option on the Corizona Project", stated Edward Kelly, President and CEO of Inca One. "Our internal geological and financial models suggest it is a low capital risk project with great upside potential."

Inca One intends to work closely with Canadian Mining S.A. and in the near future enter into an agreement for the exploration and development of the Project.

The technical information on the Corizona Project in this news release has been prepared in accordance with the Canadian regulatory requirements set up in NI 43-101 and reviewed on behalf of the Company by John Buckle, P.Geo., an independent Qualified Person under NI 43-101.

#### **About Inca One:**

Inca One Resources Corp. (IO:TSXV) is focused on acquiring and advancing properties in Peru with an option to acquire a 100% interest in the Las Huaquillas Gold- Copper project and an option to earn 100% of the Corizona Gold Mining Concession.

In 1998, Sulliden Resources **estimated a geological resource on Las Huaquillas of 6.57 million tons 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 historical estimate used a cut-off of 1.5 g/t gold and remains open at depth and along its 2.2 Km strike.

*\*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

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*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.*