



INCA ONE GOLD CORP. ANNOUNCES CHANGE OF AUDITORS

VANCOUVER, BC – July 15, 2016 - INCA ONE GOLD CORP. (TSX.V: IO) (“Inca One” or the **“Company”**) announces that it has changed its auditors to Grant Thornton LLP, (the **“Successor Auditors”**) from Davidson & Company LLP. (the **“Former Auditors”**) effective July 8, 2016.

At the request of the Company, the Former Auditors resigned as auditors for the Company effective July 8, 2016 and the board of directors of the Company appointed the Successor Auditor as the Company’s auditor effective July 8, 2016, until the close of the next Annual General Meeting of the Company.

There were no reservations in the Former Auditor’s reports for the two most recently-completed fiscal years or for any period subsequent to the more recently completed period for which an audit report was issued and preceding the date of the Former Auditors’ resignation. There are no reportable events between the Company and the Former Auditors. In accordance with National Instrument 51-102 the Notice of Change of Auditor, together with the letter form the Former Auditor and the letter form the Successor Auditor have been reviewed by the Company’s audit committee and board of directors and will be filed on SEDAR accordingly.

The Company’s management and Board of Directors extend their gratitude to Davidson & Company LLP for their many years of auditing services to the Company.

The Company also wishes to announce that in May 2015, it entered into an agreement with a key Peruvian employee to provide share remuneration in addition to their base salary. Per the agreement, the employee will receive approximately CAD\$7,800 worth of Inca One common shares in consideration for certain services provided to the company from February 19, 2016 to May 18, 2016, with such shares to be issued at the greater of (i) the maximum discount to the market price on the TSX Venture Exchange (**“TSXV”**) at the end of such quarter as permitted by TSXV policies, and (ii) CAD\$0.15. The shares will be subject to a four month hold period following the closing. This transaction is subject to the approval of the TSXV.

About Inca One

Inca One is a Canadian-based mineral processing company with a gold milling facility in Peru, servicing government-permitted, small-scale miners. As part of the terms of the original purchase agreement for the Chala, Peru processing facility, Inca One has an agreement between its wholly owned subsidiary, Chala One SAC, and the seller and initial permit applicant, to operate under the umbrella of formalization until the successful completion of all the environmental and operating permits. Peru, a highly mineral-rich country, is one of the world's top producers of gold, silver, copper and zinc, with substantial production coming from small scale miners who

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need government permitted milling facilities to process their mineral (such as the Company's Chala Plant).

On behalf of the Board,

Edward Kelly,
President and CEO
INCA ONE GOLD CORP.

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Statements 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. Actual results in each case could differ materially from those currently anticipated in such statements due to factors such as: (i) fluctuation of mineral prices; (ii) a change in market conditions; and (iii) the fact that the Company has limited operating experience with its Chala plant and future operational results may not be accurately predicted based on this limited information to date. Except as required by law, the Company does not intend to update any changes to such statements. Inca One believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied upon.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state.