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TSXV: IO

Chala One Plant Update

Vancouver, B.C., July 15, 2014 – INCA ONE RESOURCES CORP. (TSX-V:IO) (“Inca One” or the “Company”) is pleased to provide an update on the Company's Phase I Chala One Plant expansion in Arequipa, Peru.

Highlights:

- Engaged Peruvian engineering firm with considerable experience in building milling facilities up to 300 TPD
- New 50 TPD ball mill has been ordered with arrival expected in Q3
- Stockpiling ore and negotiating ore supply contracts for continuous mill feed

Inca One has engaged ED & ED Engineering Services SA, a Peruvian engineering firm who has built a number of plants for the ore-processing sector of up to 300 TPD. The engineering firm is currently on-site, developing the facility's start-up strategy and overseeing the construction of the plant expansion.

Two new 50-tpd ball mills have been purchased to be added to the current 25-tpd circuits at Chala One. The first ball mill is scheduled into the processing circuit by end of Q3 while the second ball mill will be added by end of Q4. With the two new 50-tpd ball mills operating in tandem, the Company will achieve a combined capacity of 100-tpd. The mill already has sufficient tailings capacity to support the additional throughput.

The company has begun stockpiling initial shipments of ore for processing in preparation to have ample supply for continuous milling by end of Q3. To ensure optimum throughput post expansion, the Company is pursuing additional ore-purchase agreements with several small-scale miners who can meet or exceed the Company's gold grade target of 0.8 ounce of per tonne gold (24.9 grams per tonne gold).

In addition to ramping up Chala One to 100 TPD capacity by Q4 2014 the company is currently reviewing the economics and cash flow and permitting requirements to expand its facility to 250-tpd to better meet the area's future ore processing needs and generate significant cash flow.

The Chala One plant is currently a 25 tonne per day carbon in leech (CIL) plant located on 17 hectares of property in the region of Arequipa. Arequipa hosts the largest amount of small-scale mines, which are legal to buy and process ore from. These are mines that are unable to support stand-alone plants and the potential demand for ore processing is considerable.



Inca One continues to build Chala to be an ore processing facility of choice. We look forward to updating our shareholders on further developments at the Chala processing facility.

Corizona Update

The Company would also like to provide an update and further direction on Corizona. As reported the Company shipped a bulk sample of vein material from the Corizona property to the Chala plant for test milling. The bulk sample, totaling 28.5 dry tonnes, was extracted from three underground headings within the Los Angeles Vein structure (Vein B).

Assays received from Minera Lab SAC reported grades of 0.246 ounces per ton gold, 0.175 ounces per ton gold, and 0.033 ounces per ton gold for the three sample sites. Metallurgical test work was not conducted. The bulk sample material was blended with mill feed already present at the Chala ore processing facility, and later processed.

In light of the variable gold grades realized from the bulk sampling program, Inca One has decided to temporarily suspend work at La Corizona property. The Company believes shareholder value is better sought in the expansion of the Chala ore processing facility where ore purchase agreements with small scale miners provided mill feed at an average grade of 0.5 ounce per ton gold during the initial test milling program.

About Inca One Resources Corp

Inca One is a Canadian-based mineral resource company and ore processing company with a gold milling facility in Peru, servicing government-permitted small-scale miners. A highly mineral-rich country, Peru is one of the world's top producers of gold, silver, copper and zinc, with substantial production coming from small scale miners who need government permitted milling facilities to process their ore (such as the Company's ore mill in Chala, Peru).

On behalf of the Board,
INCA ONE RESOURCES CORP.
Edward Kelly
President & CEO

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This news release deals only with the Company’s Chala plant, which is an industrial project. This presentation does not deal at all with the Company’s sole mineral exploration property, the Corizona property. Investors should note that no resource has been established on the Corizona property and all of the material currently being processed at the Chala plant is received from local small scale mining operations.