

# Inca One Gold Corp.

## Code of Business Conduct and Ethics

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### 1.0 Introduction

The Board of Directors (“**Board**”) of Inca One Gold Corp. (“**Inca One**”)<sup>1</sup> has determined that Inca One should formalize its commitment to conducting its business and affairs in accordance with the highest ethical standards by enacting this code of business conduct and ethics.

### 2.0 General Principles

#### 2.1 Policy Statement

Inca One is committed to conducting its business and affairs with honesty, integrity and in accordance with the highest ethical and legal standards.

This Code of Business Conduct and Ethics (the “**Code**”) provides a set of ethical standards to guide each director, officer, employee, consultant and contractor of Inca One (“**Representatives**”) in the conduct of their business, and for each director, officer and employee constitutes conditions of employment, and for each consultant and contractor constitutes conditions of providing services to Inca One.

This Code provides an overview of Inca One’s expectations for its Representatives and is supplemented by other current policies adopted by Inca One and those other policies that may be adopted by Inca One from time to time.

#### 2.2 Application of this Code

This Code applies to all Representatives and receipt of the latest version of this Code will be deemed to constitute your acceptance and agreement to be bound by its terms.

#### 2.3 Communication of this Code

Copies of this Code are made available to all persons bound by it, either directly or by posting of the Code on the Inca One website at [www.incaone.com](http://www.incaone.com). All persons or entities bound by the Code shall be informed whenever significant changes are made. New Representatives shall be provided with a copy of this Code.

#### 2.4 Compliance with Laws, Code and Policies

All Representatives, in discharging their duties, shall comply with:

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<sup>1</sup> This Code applies to Inca One and each of its subsidiaries. Accordingly, this Code will refer to Inca One Gold Corp. and its subsidiaries as “Inca One”.

**INCA ONE GOLD CORP.**

1125 - 595 Howe Street, Vancouver, British Columbia, Canada V6C 2T5

Tel: 1 604 568 4877 Fax: 1 604 569 1604

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

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

- (a) the laws, rules and regulations of the jurisdictions where they carry out their duties to Inca One and all jurisdictions where Inca One conducts its business activities;
- (b) this Code;
- (c) all corporate policies, which address many of the following expectations in more detail and include, without limitation, the following principal corporate policies:
  - i. Corporate Disclosure Policy; and
  - ii. Insider Trading Policy.

### **3.0 Compliance**

#### **3.1 Standards of Good Professional Ethics**

Inca One intends that its good reputation shall be maintained and, accordingly, all of Inca One's activities shall be carried out ethically and with honesty and integrity, in the expectation that these activities will become a matter of public knowledge. Anything less is unacceptable and shall be treated as a serious breach of duty.

#### **3.2 Protection and Proper Use of Assets**

All Representatives shall deal with Inca One's assets, including all data, information (confidential or otherwise), records, material, facilities and equipment, with the strictest integrity and with due regard to the interests of shareholders and all other stakeholders. Inca One's assets may not be used for personal gain or benefit. In addition, all Representatives must act in a manner to protect such assets from loss, damage, misuse, theft and waste and ensure that such assets are used only for legitimate business purposes.

#### **3.3 Confidentiality**

Information is a key asset of Inca One. It is Inca One's policy to ensure that the Company's proprietary and confidential information, including proprietary and confidential information that has been entrusted to Inca One by others, is adequately safeguarded, as set out in Inca One's Corporate Disclosure Policy. All confidential information, including information about Inca One's business, assets, opportunities, suppliers and competitors should be properly protected from advertent or inadvertent disclosure.

#### **3.4 Fair Dealing**

All business dealings undertaken on behalf of Inca One, including with its security holders, customers, suppliers, competitors and employees, should be conducted in a manner that preserves Inca One's integrity and reputation. It is Inca One's policy to seek to avoid misrepresentations of material facts, manipulation, concealment, abuse of confidential information or any other illegal or unfair practices in all dealing with Inca One's security holders, customers, suppliers, competitors and employees.

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### **3.5 Good Ambassadorship**

All Representatives are ambassadors of Inca One and are encouraged to act in a manner which upholds their good reputation and that of Inca One.

### **3.6 Conflict Of Interest**

Representatives, in discharging their duties, shall act honestly and in good faith with a view to the best interests of Inca One. Representatives shall avoid situations involving a conflict, or potential conflict, between their personal, family or business interests, and the interests of Inca One, and shall promptly disclose any such conflict, or potential conflict, to Inca One.

Representatives shall perform their duties and arrange their personal business affairs in a manner that does not interfere with their independent exercise of judgment. No one working for Inca One shall accept financial compensation of any kind, nor any special discount, loan or favor, from persons, corporations or organizations having dealings or potential dealings with Inca One.

### **3.7 Corporate Opportunities**

Representatives are prohibited from taking for themselves personally opportunities that arise through the use of corporate property, information or position and from using corporate property, information or position for personal gain. Representatives are also prohibited from competing with Inca One directly or indirectly and owe a duty to Inca One to advance the legitimate interests of Inca One when the opportunity to do so arises.

### **3.8 Gifts And Entertainment**

Representatives and their families shall not give nor accept gifts, gratuities or entertainment that has greater than a nominal monetary value.

### **3.9 Human Rights**

All Representatives shall adhere to Inca One's commitment to promoting respect for internationally recognized human rights as set forth in the United Nations Universal Declaration of Human Rights.

### **3.10 Equal Opportunity**

Inca One is committed to providing a work environment that enables all employees to be recruited, and to pursue their careers, free from any form of unwarranted discrimination.

In particular, Inca One shall not discriminate on the basis of age, color, creed, disability, ethnic origin, gender, marital status, national origin, political belief, race, religion or sexual orientation, unless required for occupational reasons as permitted by law.

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### **3.11 Harassment**

All employees have a right to work in an environment free from all forms of harassment. Harassment is defined as any unwanted conduct or comment that is intimidating, hostile or offensive in the work environment.

### **3.12 Alcohol And Drugs**

Any misuse of alcohol or legal drugs (prescribed or un-prescribed), or the use of any illegal drugs, may jeopardize job safety and/or performance, and is prohibited in the Inca One workplace. No officer, employee, consultant or contractor shall enter the workplace under the influence of alcohol or such drugs that may impair safety and/or performance.

### **3.13 Reporting Violations Of The Code**

All Representatives shall adhere to Inca One's commitment to conduct its business and affairs in a lawful and ethical manner. All Representatives are encouraged to talk to appropriate personnel within Inca One when in doubt about the best course of action in a particular situation and to report any breach or suspected breach of law, this Code or any of Inca One's corporate policies. Inca One prohibits retaliatory action against any officer or employee who, in good faith, reports a possible violation. It is unacceptable to file a report knowing it to be false.

### **3.14 Consequences of Violation of The Code**

Failure to comply with the Code may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting arrangements without notice. The violation of the Code may also violate certain Canadian and/or other laws and if it appears that a Representative may have violated such laws, then Inca One may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

### **3.15 Review of Code**

The Board shall review and evaluate this Code from time to time and generally on an annual basis to determine whether this Code is effective in ensuring that Inca One's business and affairs are conducted with honesty, integrity and in accordance with the highest ethical and legal standards.

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### 3.16 Queries

If you have any questions about how this Code should be followed in a particular case, please contact the Chief Executive Officer of Inca One.

### 3.17 Waivers Of The Code

Any waiver of this Code with respect to a director or executive officer of Inca One may be made only by the Board. Any such waiver shall be disclosed to the extent and in the manner required by applicable laws or stock exchange rules and regulations.

### 3.18 Publication Of The Code

This Code shall be posted on:

Inca One's website at [www.incaone.com](http://www.incaone.com); and  
The SEDAR website at [www.sedar.com](http://www.sedar.com)

**Original Approval Date:** September 15, 2014  
**Approved by:** Board of Directors