

# INCA ONE METALS CORP.

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## INCA ONE COMMENCES SOCIAL AND ENVIRONMENTAL BASELINE STUDIES ON THE LAS HUAQUILLAS GOLD-COPPER PROJECT IN PERU AND ANNOUNCES NAME CHANGE

October 19, 2011

TSX-V: IO

Vancouver, B.C., October 19, 2011 – INCA ONE METALS CORP. (TSX-V: IO) (“the Company” or “Inca One”) is pleased to report that environmental and social baseline studies have been initiated on its Las Huaquillas Gold-Copper project in Peru. With these studies, the Company will provide a basis for future impact assessments to ensure best practice on environmental and social management throughout the life of our project and further activities, including compliance with governmental requirements to obtain the drilling authorization. “We will hold meetings with the project stakeholders to discuss local interests and the best approach to ensuring effective communication that will contribute to the needs of communities involved in the project area. In an effort to enhance the area economically and socially, we will be focusing on areas such as education, health and cultural awareness that will allow the Company to commence with the exploration activities,” said Edward Kelly, President and CEO. “Inca One will continue to work with the locals on a win, win basis going forward.”

Further developments with respect to the Company’s social and environmental baseline studies will be announced in a future press release.

Please click here for a presentation on the Las Huaquillas property.

<http://www.incaone.com/investors/presentation/>

Inca One also wishes to announce that the Board of Directors passed a resolution to change its name from Inca One Metals Corp. to Inca One Resources Inc. There is no change to the Company’s capital structure or trading symbol, “IO”. The change of name is subject to acceptance for filing by the TSX Venture Exchange.

Peru, a mineral rich country, is the largest gold producer in South America (6<sup>th</sup> worldwide), the world’s largest producer of silver and the 2<sup>nd</sup> largest producer of copper worldwide as of 2009. <sup>(1)</sup> “The Cajamarca mining district, located in northern Peru, has one of the largest gold inventories in South America with the economic high-sulphidation Yanacocha Gold mine, plus several smaller Au epithermal and porphyry Cu-Au deposits.” <sup>(2)</sup>

Several gold targets and two porphyry copper-gold systems have been identified on the Project to date:

- a) Gold targets include the 2.2 km long Los Socavones Zone, including the El Huabo and Las Huaquillas showings and the Porvenir-Guabo Alto high-sulphidation epithermal zone.
- b) Porphyry Cu-Au: The Cementerio and San Antonio Cu- Au porphyry systems.

Previous exploration on the Project by Cooperacion Minero Peruano - Alemana (1988-1992) and Sulliden Gold Corporation Ltd. (TSX: SUE, “Sulliden”) (1996 - 1999) consisted of surface geological, geochemical, and geophysical studies, 26 drill holes and 1200 meters of underground workings.

In 1998, Sulliden estimated that a 500 meter section of the 2.2 km long **Los Socavones Zone** hosts a **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**. This has been calculated at a cutoff of 1.5 g/t gold, and remains open at depth and along strike. This historic resource, based on 10 drill holes and 20 mineralized intercepts, was estimated by Sulliden to a depth of 200 meters.<sup>(3)</sup>

*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.*

The average true width encountered to date of the Los Socavones gold mineralization is 20+ meters, with some intercepts more than 75 meters in true width. Only a quarter of the length of the Los Socavones Zone has been drill tested in some detail. See attached geology plan map (Figure 1) and Los Socavones Zone drillhole cross section (Figure 2). Table 1 below summarizes some highlighted mineralized intercepts of the Los Socavones Zone.<sup>(3)</sup>

**Table 1: Highlighted mineralized intercepts of the Los Socavones Zone.**<sup>(3)</sup>

DDH	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
LH97-08	0	78.0	78.0	2.71	19.0
LH97-13	181.75	195.25	13.50	2.86	57.0
LH97-07	28.5	70.5	42.0	2.05	24.6
PD-1	100.25	134.65	34.4	2.71	38.63
PD-2	66.15	80.15	14.0	8.41	105.93
PD-4	39.25	59.45	20.2	2.79	42.77

Sulliden drilled exploratory holes in the Cementerio and San Antonio copper-gold-porphyry systems (each system is more than 1 kilometer across) based on soil, rock, and IP anomalies. The best hole at Cementerio (LH97-04) intersected 99.5 meters of 0.47% Cu and 0.11g/t Au.<sup>(2)(3)</sup> A technical report in compliance with NI 43-101 may be viewed on the Sedar website as well as on the Company's website [www.incaone.com](http://www.incaone.com).

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and reviewed on behalf of the Company by Thomas A. Henricksen, PhD, a Qualified Person under NI 43-101.

Inca One Capital is a Canadian-based exploration stage company engaged in the acquisition, exploration and development of mining assets in South America.

On behalf of the Board,  
INCA ONE METALS CORP.

Edward Kelly  
CEO

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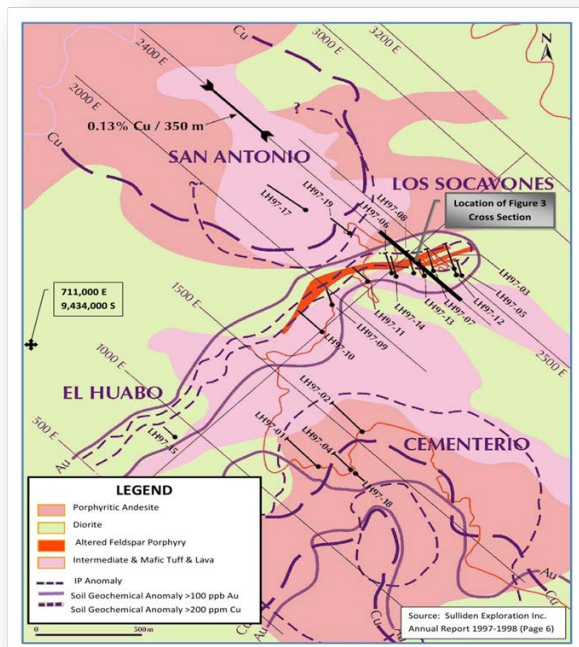
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- (1) Source: US Geological Survey (2009 Minerals Yearbook - Peru, February 2011)
- (2) Source: Tectonic, Magmatic and Metallogenic Evolution of The Cajamarca Mining District, Northern Peru. PHD Thesis; Richard Charles Idris Davies. December 2002.
- (3) Source: Sulliden Annual Report filed August 12, 1998, available on [www.sedar.com](http://www.sedar.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.

(Figure 1)



(Figure 2)

