MATERIAL CHANGE REPORT

Form 51-102F3

CONTENT OF MATERIAL CHANGES REPORT

Item 1 Name and Address of Company

Inca One Gold Corp. (the "**Inca One**" or the "Company")
1125 – 595 Howe Street,
Vancouver, BC, V6C 2T5

Item 2 Date of Material Change

December 21, 2015.

Item 3 News Release

The information pertaining to this material change was disseminated in a news release on December 21, 2015 via Stockwatch.

Item 4 Summary of Material Change

The Company announced that it is planning to close the first tranche (the **"First Tranche")** of its previously announced (November 18, 2015) non-brokered private placement (the "**Private Placement**") for gross proceeds of approximately CAD$500,000 on or about December 22, 2015. The Company will also be amending select terms of the Private Placement as follows.

Under the amended terms each unit will now be comprised of one full transferable common share purchase warrant (a "**Warrant**"), where previously it was a half common share purchase warrant. Each whole Warrant will be exercisable to purchase an additional common share (a "**Warrant Share**") of the Issuer at an exercise price of CAD$0.18 for a period of 60 months, where previously it was 36 months from the closing date.

Item 5 Full Description of Material Change

See copy of news release date December 21, 2015 NR20151221 annexed hereto.

Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable

Item 7 Omitted Information

Not applicable

Item 8 Executive Officer

Edward Kelly
President & Chief Executive Office
Inca One Gold Corp
Tel: (604) 568 4877
ekelly@incaone.com

Item 9 Date of Report

At Vancouver, British Columbia this 6 day of January, 2016.

"*Edward Kelly*"

Edward Kelly, President & CEO