

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Inca One Gold Corp. (the “Inca One”)
1915-1030 West Georgia Street,
Vancouver, BC, V6E 2Y3

Item 2 : Date of Material Change

June 12, 2017.

Item 3: News Release

A news release dated and issued on June 12, 2017 at Vancouver, British Columbia, Canada and disseminated through CNW.

Item 4: Summary of Material Change

The Company announced that it closed the first tranche of its previously announced (June 9, 2017) non-brokered private placement (the “Private Placement”) for gross proceeds of CAD\$1,100,000 by the issuance of 11,000,000 units (the “Units”) at a subscription price of CAD\$0.10 per Unit. Each Unit is comprised of one common share of the Company (a “Share”) and one-half of one transferable common share purchase warrant (a “Warrant”). Each whole Warrant will be exercisable to purchase an additional Share of the Company at an exercise price of CAD\$0.15 for a period of 18 months from the closing date (“Closing Date”).

Item 5: Full Description of Material Change

See news release dated June 12, 2017, a copy of which is attached hereto as Schedule “A”.

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 Officer
Inca One Gold Corp.
Tel: (604) 568 4877
ekelly@incaone.com

Item 9:

Date of Report

At Vancouver, British Columbia this 14 day of June, 2017.

“Edward Kelly”

Edward Kelly, President and CEO



INCA ONE GOLD CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT

VANCOUVER, BC – June 12, 2017 – INCA ONE GOLD CORP. (TSXV: IO, Frankfurt: SU9.F, SSEV: IOCL) (“Inca One” or the “Company”) announces that it has closed the first tranche of its previously announced (June 9, 2017) non-brokered private placement (the “**Private Placement**” or “**Offering**”) for gross proceeds of CAD\$1,100,000 by the issuance of 11,000,000 units (the “**Units**”) at a subscription price of CAD\$0.10 per Unit.

Each Unit is comprised of one common share of the Company (a “**Share**”) and one-half of one transferable common share purchase warrant (a “**Warrant**”). Each whole Warrant will be exercisable to purchase an additional Share of the Company at an exercise price of CAD\$0.15 for a period of 18 months from the closing date (“**Closing Date**”). The Company intends to close the final tranche of the Private Placement shortly.

The proceeds from the Offering will be used for operating cost reductions, plant infrastructure upgrades, and mineral purchases. All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

About Inca One

Inca One is a Canadian-based mineral processing company. The Company's activities consist of the production of gold and silver from the processing of purchased minerals located in Peru. Peru is the 6th largest producer of gold in the world and the Peruvian government estimates the small scale mining sector accounts for a significant portion of all Peruvian gold production, estimated to be valued approximately US\$3 billion annually. The Company purchases its minerals from government registered small-scale mining producers from various regions and processes it at its Chala One milling facility located in Chala, Southern Peru.

On behalf of the Board,

Edward Kelly,
President and CEO
INCA ONE GOLD CORP.

For More Information Contact:

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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 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.