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INDICO CLARIFIES TECHNICAL DISCLOSURE

NR13-10

August 8, 2013

Vancouver, British Columbia - Indico Resources Ltd. ("Indico" or the "Company") (TSX-V: IDI). As a result of a review by the British Columbia Securities Commission (the "BCSC"), Indico is issuing the following news release to clarify our disclosure. Based on the review completed by the BCSC, certain information provided in a summary on the "Ocaña Projects" page of the Company's website (the "**Ocaña Summary**"), in the Company's news releases dated January 9, 2013 and June 27, 2013, in a corporate presentation entitled "Porphyry & Skarn Copper-Molybdenum-Gold Mineralization" dated June 26, 2013, which was posted on the Company's website (the "**Presentation**"), and in a corporate fact sheet which was posted on the Company's website (the "**Fact Sheet**") was found to be unsupportable and in contravention of National Instrument 43-101. The Company has amended the Ocaña Summary, Presentation and Fact Sheet, and clarifies the disclosure as follows:

The Ocaña Summary previously made reference to "this supergene resource" as the current focus of the Company's exploration, and provides length, width and thickness dimensions, which could readily be interpreted as or incorrectly implied the existence of a mineral resource. The dimensions with associated use of the term "resource" were potentially misleading because the Company does not have an initial resource estimate. The designation of resource is retracted by the Company and the Ocaña Summary has been corrected on the Company's website. The Company also clarifies that it has estimated grade and tonnage ranges of a potential exploration target according to the disclosure requirements of NI 43-101, as disclosed below.

The Company's January 9, 2013 news release quotes Bob Baxter, the Company's President and CEO, as follows: "We also plan to further define the eastern limit of the higher grade sulphide resource and its depth extent", which may have incorrectly implied that an additional sulfide resource exists. The use of the word "resource" contained in the news release was potentially misleading and should have rather referred to "mineralization"; the Company retracts the "resource" designation.

The Company's June 27, 2013 news release and Fact Sheet disclosed that the Company "will infill drill the supergene soluble copper resource to allow for preliminary resource estimation", which could incorrectly be implied to mean the existence of a mineral resource. This statement was ambiguous and potentially misleading because the Company does not have an initial resource estimate, and any designation of resource is retracted by the Company.

The Company's June 27, 2013 news release also discloses the supergene mineralization could be fast tracked to production and purported to estimate annual production of copper metal. This statement is potentially misleading before there is an initial resource estimate and preliminary economic analysis to support production rates and scheduling. The estimates of copper production and period for possible production are retracted and not to be relied upon.

The Presentation disclosed that the 2012 Phase-2 drilling “Defined supergene blanket with soluble Cu resource”, which incorrectly implied that a mineral resource already exists. This was potentially misleading because the Company does not have an initial resource estimate.

The Presentation disclosed a “geological concept” stating an estimated tonnage range and grade range. The Company restates this as a supergene exploration target of 20-30 million tonnes at a grade of 0.5 to 0.6% copper. These quantity and grade ranges are conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource. This exploration target is based on the drill results as illustrated in the maps and sections within the presentation, and also available in more detailed versions on the website.

The Presentation also indicated that it was the Company’s intention to conduct economic analysis on the above noted conceptual target starting in 2013 and disclosed capital cost, production rate and mine life. However, NI 43-101 restricts disclosure of these economic parameters because there is no initial mineral resource estimate on which to base a preliminary economic analysis or mining study. These associated economic parameters should not be relied upon and are being retracted by the Company.

Also within the Presentation, the Company discloses gross in-situ metal value on a deposit scale for competitor’s projects. For example, page 13 of the Corporate Presentation reports \$US value for competitor projects. The use of in-situ value is meaningless and may be misleading because it fails to take into consideration operating and capital costs, smelter costs and other factors relating to the potential mining, extraction and recovery of metals. These in situ metal values should not be relied upon and are being retracted by the Company and have been deleted from the Company presentation.

In the event the Company receives an initial material resource estimate, it will promptly disclose the results and file a supporting technical report.

Mr. Robert Baxter, BSc, FAusIMM, the President and CEO of the Company, a Qualified Person as defined by NI 43-101, prepared the scientific and technical information in this news release.

On behalf of Indico Resources Ltd.,

Robert Baxter

President and Chief Executive Officer

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Cautionary Statement Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward looking information" within the meaning of the British Columbia Securities Act and the Alberta Securities Act. Generally, the words "expect", "intend", "estimate", "will" and similar expressions identify forward-looking information. By their very nature, forward-looking statements are subject to known and unknown risks and uncertainties that may cause our actual results, performance or achievements, or that of our industry, to differ materially from those expressed or implied in any of our forward looking information. Statements in this press release regarding Indico's business or proposed business, which are not historical facts, are forward-looking information that involve risks and uncertainties, such as estimates and statements that describe Indico's future plans, objectives or goals, including words to the effect that Indico or management expects a stated condition or result to occur. Since forward-looking statements address 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. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties. The foregoing commentary is based on the beliefs, expectations and opinions of management on the date the statements are made. The Company disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.