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INDICO ANNOUNCES APPOINTMENT OF NEW DIRECTOR AND GRANTING OF STOCK OPTIONS

NR15-05

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Vancouver, British Columbia – Indico Resources Ltd. (“Indico” or the “Company”) (TSX-V: IDI) announces that further to its news releases of June 11, 2015 and July 23, 2015, the TSX Venture Exchange has now cleared Markus Willi’s Personal Information Form and Mr. Willi, a nominee of Aruntani S.A.C., has been formally appointed to Indico’s board of directors.

"On behalf of my fellow directors, I am pleased to welcome Mr. Willi to Indico’s board," said Robert Baxter, Indico’s President and CEO. "His extensive experience in corporate banking and wealth management will be an asset to the board as we continue to advance the Acana project, together with our partner Aruntani, towards production."

The Company also announces the granting of incentive stock options to its directors, officers and consultants to purchase up to an aggregate of 6,440,000 common shares in its capital stock at a price of \$0.10 per share, exercisable for a period of five years.

About Indico Resources Ltd.

Indico is a mineral resource exploration company focused in the discovery and exploration of porphyry copper-gold deposits in South America. The Acana Porphyry Project, located in the Arequipa Region of Peru, is the Company's primary exploration project and is currently the main focus of exploration activities.

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.