



507-837 West Hastings Street
Vancouver, British Columbia
CANADA V6C 3N6
Tel: 604-691-7462 / Fax: 604-893-2373
Web: www.indicoresources.com

INDICO REPORTS ON FRIVOLOUS CLAIMS

NR17-01

July 5, 2017

Vancouver, British Columbia – Indico Resources Ltd. (“Indico” or the “Company”) (TSX-V: IDI) today reports on certain proceedings in Peru related to certain claims made by Minera Andina de Exploraciones S.A.A. (“Minandex”) against Inversiones Minerales with respect to its Assignment and Mining Option Agreement of April 10, 2010 (the “Agreement”). Minandex has asserted with a “deed of termination” in the Public Registry, Lima, Peru that the Company is in default of the Agreement. Indico believes these claims to be frivolous and intended for ulterior purposes. Accordingly, the matters have been submitted to arbitration in Peru in accordance with the Agreement. The Company will provide further updates as information becomes available.

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.

On behalf of Indico Resources Ltd.

Robert Baxter
President and Chief Executive Officer

Contact Information: Bob Baxter
 Email: bbaxter@indicoresources.com
 Vancouver: +1(778) 928-1864 / Lima: +51-936762648

Neither 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.