

Indico to Complete 2014 Option Payment on Ocaña Copper Porphyry Project

June 20, 2014 (Source: Marketwired) – **Indico Resources Ltd.** (“Indico” or the “Company”) (TSX VENTURE:IDI) announces that it has arranged a loan in the amount of \$550,000 from a director of the Company to complete the balance of the 2014 option payment due on the Company’s Ocaña Copper Porphyry Project and to provide additional short-term working capital.

The loan has a term of one year from the date of the advance of funds, is unsecured and interest free. As consideration for the advance of the loan, the lender will receive 1,833,333 common shares of the Company at a deemed price of \$0.06 per common share. The bonus shares will be subject to a hold period of four months and a day from issuance.

Issuance of the bonus shares in connection with the loan is subject to the approval of the TSX Venture Exchange.

All Phase 3 supergene drilling assays have now been received; final tables and cross sections are available at our website <http://www.indicoresources.com/s/0cana.asp>.

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 Ocaña 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. In addition, the Company has entered into a Memorandum of Understanding to acquire up to a 100% interest in the Maria Reyna Cu-Mo porphyry-skarn project in the Andahuaylas-Yauri Belt, Cusco Region, of Peru. For more

information, please visit our website at www.indicoresources.com.

On behalf of Indico Resources Ltd.

Robert Baxter, President and Chief Executive Officer

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.

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.