

VANCOUVER, BC--(Marketwired - May 25, 2015) - [Inca One Gold Corp.](#) (TSX VENTURE: IO) ("Inca One" or the "Company"), further to its press releases of March 20, 2015 and April 27, 2015, wishes to announce that it has closed the second tranche of the previously announced convertible loan (the "Convertible Loan") for gross proceeds of USD\$500,000 (the "Second Tranche").

Each tranche of the Convertible Loan bears interest at a rate of 15% per annum, has a 12-month term, is subject to a 12-month renewal option, subject to certain conditions, and is secured by a priority pledge of the inventory and related assets of the Company's subsidiary, Chala One S.A.C. ("Chala One").

Funding of the remaining tranche of USD\$400,000 is at the option of Inca One and subject to closing conditions.

In certain circumstances, up to 40% of the outstanding indebtedness under the Convertible Loan will be convertible into common shares of Inca One ("Common Shares") at the option of the Lenders at a conversion price of CAD\$0.25. The conversion amount is based on a fixed foreign exchange rate which will result in a maximum of 2,987,800 Common Shares issuable upon conversion.

The Convertible Loan is with a syndicate of lenders lead by Promerita Financial Corp. ("Promerita"). The Company will pay an arrangement fee of 5% of the gross proceeds of the Convertible Loan to Promerita for its role in arranging the Convertible Loan.

Concurrent with signing the Convertible Loan, the Company amended the security terms of its CAD\$5,500,000 bond financing announced May 20, 2014 (the "Bond Financing") whereby the Bond Financing lenders released their priority security over the Chala One inventory assets for a temporary 1% increase in the annual interest rate from 10% to 11%. The 1% interest rate increase will be in effect until the Convertible Loan has been repaid in full.

The proceeds of the Convertible Loan will be used to finance mill feed inventory purchases at the Company's Chala One plant in Peru, and for general working capital purposes.

About Inca One

Inca One is a Canadian-based mineral processing company with a gold milling facility in Peru, servicing government-permitted small-scale miners. A highly mineral-rich country, Peru is one of the world's top producers of gold, silver, copper and zinc, with substantial production coming from small scale miners who need government permitted milling facilities to process their mineral (such as the Company's Chala Plant).

On behalf of the Board,

Edward Kelly
President & CEO
INCA ONE GOLD CORP.

NEITHER THE 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 NEWS RELEASE.

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 the Company has limited operating experience with its Chala plant and 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.

This news release deals only with the Company's Chala plant, which is an industrial project. This presentation does not deal at all with the Company's sole mineral exploration property, the Corizona property. Investors should note that no resource has been established on the Corizona property and all of the material currently being processed at the Chala plant is received from local small-scale mining operations.

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