

Standard Tolling Corp. -- Tolling Update

05.10.2016 | [FSCwire](#)

White Rock - [Standard Tolling Corp.](#) (TSX-V: TON, Frankfurt: GA0, Standard Tolling; or the Company;) reports that it has completed the settlement of US\$1,678,721 (the Debt;) owed by [Inca One Gold Corp.](#) (Inca One;) as announced on April 19, 2016.

Inca One delivered to Standard Tolling the following in full and final settlement of the Debt:

1. 2,236,960 common shares of Inca One. 820,600 of the common shares are subject to a hold period expiring January 2, 2017, 708,180 of the common shares are subject to a hold period expiring May 1, 2017, and 708,180 of the common shares are subject to a hold period expiring September 1, 2017;
2. 553,640 transferable common share purchase warrants exercisable into one common share of Inca One at a price of C\$0.40 until January 2, 2020;
3. Promissory note for US\$120,103. US\$53,436 has been received, US\$33,333 is payable by October 15, 2016 and US\$33,333 is payable by November 30, 2016; and
4. Contingent secured debenture certificate (the Debenture;) for US\$779,309 (the Contingent Debt;). The Contingent Debt is payable within twelve months of Inca One achieving the following two milestones (the Performance Milestones;):
 - (i) 300 tonne per day (TPD;) mineral processing capacity through both capacity expansion at Chala One SAC (which is currently constructed to approximately 100 TPD), and acquired/merged mineral processing capacity in Peru, as applicable; and
 - (ii) three months of 200 TPD company-wide average daily production, as determined by Inca One.

Once the Performance Milestones are met then the Debenture will become effective (the Contingent Re-instatement Date;). Upon the Contingent Re-instatement Date, Standard Tolling will be entitled to receive interest on the Contingent Debt at a rate of 12% per annum, paid quarterly in arrears. The Debenture is transferable. Inca One may early redeem the Debenture prior to maturity subject to an early payment penalty of 2%. If the Performance Milestones are not met by August 31, 2026 then the Debenture will be cancelled.

The Board of Directors are continuing their efforts to salvage and sell what it can from the Huamachuco plant in Peru, with it being recognized that the majority of the costs of building the plant are sunk in construction and not salvageable and sellable. The land that the Huamachuco plant sits on may have value and the Company is also attempting to sell the land. The Company will update as sales of equipment and land are realized.

The Company also reports that it has paid its annual sustaining fees to the TSX Venture Exchange. Accordingly, the Company is not at risk of a halt of trading of its securities as reported on June 28, 2016.

The Company will continue to report on developments of the Company as they occur.

ON BEHALF OF THE BOARD

/s/ Doris Meyer

Doris Meyer, President and Interim Chief Executive Officer

For further information please contact:

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