

Inca One Gold Corp. Announces Completion of Debt Restructuring and Debt Settlement

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VANCOUVER, May 7, 2018 /CNW/ - INCA ONE GOLD CORP. (TSXV: IO, Frankfurt: SU9.F, SSEV: IOCL) ("Inca One" or the "Company") is pleased to announce that it has received approval from the TSXV for debt restructuring and shares for debt settlement agreements as previously announced in the press release dated March 29, 2018.

Emerging Manager Platform (2) Ltd. & Income Bonds Fund ("EMP") has agreed to amend the terms of its existing \$2,362,500 Secured Debenture ("Debt") and issue shares for the settlement of \$762,500 of principal and \$258,680 of accrued interest. The post restructuring amount of the Secured Debenture is \$1,600,000 and the maturity date of the Debt has been extended for 3 years to September 1, 2021. The Debt has an annual interest rate of 11% paid quarterly, with the first interest payment due September 1, 2018 and the Company has the right to prepay all or any part of the principal outstanding to EMP plus accrued and unpaid interest, without premium or penalty.

As consideration for restructuring the Debt, the Company issued to EMP, 1,066,667 units of the Company (the "Bonus Units"). The Bonus Units are comprised of one common share of the Company (each, a "Bonus Share") and one warrant (each, a "Bonus Warrant"). Each Bonus Warrant is exercisable into one common share of the Company at an exercise price of \$0.10 until the maturity date.

The debt settlement with EMP and certain other creditors, provided for the settlement of an aggregate of \$1,083,887 in debt through the issuance of an aggregate of 18,020,484 common shares of the Company at an issue price of \$0.06 per common share.

About Inca One

Inca One is a Canadian-based mineral processing company. The Company's activities consist of the production of gold and silver from the processing of purchased minerals located in Peru. Peru is the 6th largest producer of gold in the world and the Peruvian government estimates the small-scale mining sector accounts for a significant portion of all Peruvian gold production, estimated to be valued at approximately US\$3 billion annually. The Company purchases its mineral from government registered small-scale mining producers from various regions and processes it at the Chala One milling facility located in Chala, Southern Peru.

On behalf of the Board,

Edward Kelly,
President and 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 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. Inca One believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied upon.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

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Contact

Konstantine Tsakumis, [Inca One Gold Corp.](#), Email: ktsakumis@incaone.com, Telephone: 604-568-4877

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