

Inca One Secures US\$9.0 Million Non-Dilutive Gold Pre-Payment Facility

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Vancouver, August 9, 2021 - [Inca One Gold Corp.](#) (TSXV: INCA) (OTCQB: INCAF) (FSE: SU92) ("Inca One" or the "Company"), a gold producer operating two fully permitted mineral processing facilities in Peru, is pleased to announce it has arranged a new, gold, pre-payment facility of up to US\$9.0 million (the "Facility") from OCIM Precious Metals SA ("OCIM").

Key Highlights:

- Immediate drawdown of US\$6.0 million on a new gold prepayment Facility secured with OCIM.
- Proceeds from the Facility are expected to increase and maintain production at 175 to 225 tonnes per day ("TPD") at the current gold price.
- Access to an additional US\$3.0 million upon payment of 50% of the Facility.

"Following the successful completion of our first non-dilutive gold facility with OCIM, it has allowed the Company to complete a new and more robust agreement," stated Edward Kelly, President, and CEO of Inca One. "This new Facility will significantly increase working capital by US\$4.6 million and provide Inca One the ability to fill a significant portion of our unused mill capacity and could enable the Company to process between 175 and 225 TPD."

"We are very excited to continue our strong relationship with OCIM. The Facility will allow us to move towards profitability," added Kevin Hart, CFO of Inca One. "This funding arrangement will provide Inca One the flexibility to plan for the long-term and enable the Company to purchase and promptly pay our artisanal small-scale mining partners."

The Facility signed on August 6, 2021, will be available to Inca One in two tranches. The first tranche is for approximately US\$6.0 million is payable with 4,181 ounces of gold in 16 equal, monthly payments of gold bullion of 261.3 ounces. The first payment is due 90 days after receipt of the funds, on November 4, 2021.

Net proceeds of the Facility's first tranche received by the Company also on August 6, 2021, were for approximately US\$5.95 million, of which US\$4.6 million will be used to purchase gold mill feed, and US\$1.35 million will be used for the repayment of a secured debenture. The Facility is secured by a Canadian general security agreement and will have registered security over the Chala One Plant and equipment in favor of OCIM.

"OCIM is pleased to assist Inca One in its development to full production capacity by providing tailor-made funding that matches Inca One's business model," stated Laurent Mathiot, CEO of OCIM.

A second tranche can extend the Facility for an additional US\$3.0 million at the request of the Company and the discretion of OCIM (the "Drawdown Option"). This Drawdown Option will be payable in 18 equal monthly payments of gold bullion, with the first payment due 30 days after receipt of the Drawdown Option.

About OCIM

The OCIM group of privately held companies has a long and successful history as a trader and financier of strategic assets. Established in Paris in 1961, OCIM is headed by a third-generation member of the founding family. Besides its core historical business in real estate, OCIM has diversified into other strategic tangible assets such as coinage Precious Metals via its Geneva-based subsidiary. As a Merchant, OCIM trades physical metals across the full value chain, from producers to end users. As a Financier, OCIM invests in a

wide variety of instruments and provides financing to the value chain with equity, debt, and alternative investments.

About Inca One

Inca One Gold Corp. is a TSXV listed gold producer operating two fully permitted gold mineral processing facilities in Peru. The Company has produced more than 92,000 ounces of gold, generating over US\$125 million in revenue from its first six years of operations. Inca One is led by an experienced and capable management team that has established the Company as a trusted leader in servicing government permitted, small-scale miners in Peru. Peru is the world's seventh-largest producer of gold, and its small-scale mining sector is estimated by government officials to be valued in the billions of dollars annually. Inca One possesses a combined 450 tonnes per day permitted operating capacity at its two fully integrated plants, Chala One and Kori One. To learn more, visit www.incaone.com.

Figure 1. Inca One's gold processing facilities in Peru (left: Chala One facility; right: Kori One facility)

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/2645/92544_3452ea19c41aebc5_001full.jpg

On behalf of the Board,

Edward Kelly,
President and CEO
Inca One Gold Corp.

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