

# Inca One Gold Corp. Provides the Following Corporate Update

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Vancouver, April 9, 2024 - [Inca One Gold Corp.](#) (TSXV: INCA) (OTCQB: INCAF) (FSE: SU92) ("Inca One" or the "Company") a gold producer operating two mineral processing facilities in Peru, (the "Plants") provides the following corporate update.

On April 8, 2024, the Company received a notice of default from OCIM Precious Metals related to a missed gold loan payment, due pursuant to the Company's Gold Pre-Payment Facility (the "Facility") with OCIM, that was previously announced on August 9, 2021 (see press release). The Facility included an immediate US\$6 million drawdown payable in 4,181 ounces in gold in equal, monthly gold payments of 261.3 ounces with access to an additional US\$3 million after payment of 50% of the Facility. The missed payment consists of 75 ounces of gold valued at approximately US\$170,000.

Inca One continues to operate and serve its ASMs, partners, and shareholders and is actively working to address the matter. The Company is taking decisive action to stabilize its financial position and ensure a sustainable path forward. We appreciate the continued support and patience of our stakeholders.

## About Inca One

[Inca One Gold Corp.](#) is an established gold producer operating two permitted, gold mineral processing facilities in Peru. The Company possesses a combined 450 TPD permitted operating capacity at its two fully integrated plants, Chala One and Kori One, generating over US\$200 million in sales from its processing operations. Inca One is led by an experienced and capable management team that has established the Company as a trusted leader in servicing permitted, Artisanal and Small-scale Gold Miners (ASGM). Peru is one of the world's largest producers of gold, and its ASGM sector is estimated by government officials to be valued in the billions of dollars annually. Through the Company's partnerships with the UN backed PlanetGold Program and the Swiss Better Gold Initiative, Inca One supports the sustainable development and mining practices of the ASGM sector and the responsible gold supply chain from mine to market. To learn more, visit [www.incaone.com](http://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 this graphic, please visit:  
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On behalf of the Board,

Edward Kelly  
President and CEO  
[Inca One Gold Corp.](#)

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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 forward-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, they involve inherent risks and uncertainties by their very nature. 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 operating 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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