

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.

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:

https://images.newsfilecorp.com/files/2645/204815_8a721f2ca4d69834_001full.jpg

On behalf of the Board,

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

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