

Inca One Gold Corp. Announces CCAA Filing

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Vancouver, June 4, 2024 - [Inca One Gold Corp.](#) (TSXV: INCA) (OTCQB: INCAF) (FSE: SU92) ("Inca One" or the "Company") announces that on June 3, 2024, the Company sought and obtained an order dated for creditor protection (the "Initial Order") from the Supreme Court of British Columbia pursuant to the Companies' Creditors Arrangement Act (the "CCAA").

The decision to commence CCAA proceedings was made after careful consideration of the Company's financial position as a result of OCIM Precious Metals' ("OCIM") decision to issue a default notice related to a missed gold loan payment due pursuant to the Company's gold prepayment facility. On May 23, 2024, OCIM delivered a notice of intention to enforce its security in both Canada and Peru.

The Initial Order includes, among other things: (i) a 10 day stay of proceedings in favour of the Company; and (ii) the appointment of FTI Consulting Canada Inc. as monitor (the "Monitor") of the Company.

The board of directors of the Company will remain in place and management will remain responsible for the day-to-day operations of the Company, under the general oversight of the Monitor. The Company's subsidiaries remain unaffected and the Company is committed to take all steps necessary to protect and preserve the value of its business and property.

Additional information regarding the CCAA proceeding can be found on the Monitor's website at <http://cfcanada.fticonsulting.com/incaone>.

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.

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 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, 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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