



INCA ONE ENTERS INTO ADDITIONAL ORE PURCHASE ARRANGEMENTS AND CLOSES US\$500,000 DEBENTURE

Vancouver, BC – February 18, 2015- INCA ONE GOLD CORP. (TSX-V:IO) ("**Inca One**" or the "**Company**"), is pleased to announce that it has entered into an additional multi-delivery letter of agreement ("LOA") to purchase 400 tonnes per month of ore with an expected average grade of 30 grams per tonne gold from an additional mine in Peru as mill feed for the Chala One gold milling plant (the "Chala Plant" or "Chala One").

In addition, the Company announces that it has received and closed a financing in the amount of US\$500,000 (the "Debt Financing") to provide capital for the purchase of additional mill feed materials for its Chala Plant. The Debt Financing was closed under an arrangement with SG Strategy Consult AG ("SG Strategy Consult"), who assisted the Company with its recent CAD\$5.5 million bond and debenture financings used in the completion of the expansion of the Chala Plant.

LOA's in Place for the Purchase of Ore

With the additional LOA announced today, the Company now has a total of four LOA's in place covering 1,350 tonnes per month of gold ore, and is negotiating for the purchase of additional tonnage. The Company's target is to have 1,500 tonnes per month under LOA's, or 50% of the total expected 3,000 tonnes per month to supply the expanded operating capacity. The balance of the mill feed is expected to come from ongoing spot purchases in the market.

Highlights of the LOA's and the Company's ore purchase program include the following:

- LOA's signed with permitted mining operators in Peru.
- Mill feed is expected to meet the targets for grade, quality and consistency.
- Stockpiling continues in anticipation of ramping up to 100 tonnes per day ("TPD")

"We are very pleased to continue to increase the amount of mill feed committed to us to supply our mill expansion" said Edward Kelly, Inca One's President and CEO. "We continue to build new relationships with local miners and miners from around Peru, all of which are government-approved, permitted operations, and we look forward to reaching our goal of 1,500 tonnes per month of ore under LOA's as a base amount, while our ongoing negotiations to purchase quality ores under spot arrangements continues to provide us great advantages in enhancing our overall mix of mill feed."

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Financing

The Debt Financing consists of units comprising one debenture of US\$25,000 and non-transferable warrants to purchase up to 25,000 shares of the Company's common stock, exercisable for up to 12 months from closing at an exercise price of CAD\$0.25. The holders of the debentures will be entitled to receive interest at the rate of 14% per annum, calculated and paid quarterly in arrears.

A finder's fee of 8% of the gross proceeds of the bond financing will be payable in cash by the company to SG Strategy Consult. The Company will also issue to the SG Strategy Consult that number of finder's warrants equal to 8% of the bond proceeds, divided by the exercise price of CAD\$0.25. Closing of the bond financing is subject to final approval of the TSX Venture Exchange.

Bjorn Paffrath, CEO of Swiss based SC Strategy Consult, stated: "The European and Swiss investors have been very pleased with the work performed by Inca One in constructing and completing the plant additions at Chala One on time and within budget. We have been excited to witness the successful start up operations at the plant as it ramps up to 100 tonnes per day. Management has attracted talented operators and we are happy to continue our support for the growth of the Company in the near term and beyond. Our focus is always on sustainable projects and sincere partners, who deliver on their promises. Ed Kelly and his team have so far exceeded the expectations in every aspect."

About Inca One

Inca One is a Canadian-based ore processing company with a gold milling facility in Peru, servicing government-permitted small-scale miners. A highly mineral-rich country, Peru is one of the world's top producers of gold, silver, copper and zinc, with substantial production coming from small scale miners who need government permitted milling facilities to process their ore (such as the Company's Chala Plant).

On behalf of the Board,

Edward Kelly
President & 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, 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 the Company has limited operating experience with its Chala plant and 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.

This news release deals only with the Company's Chala plant, which is an industrial project. This presentation does not deal at all with the Company's sole mineral exploration property, the Corizona property. Investors should note that no resource has been established on the Corizona property and all of the material currently being processed at the Chala plant is received from local small-scale mining operations.