



INCA ONE ANNOUNCES US\$1,500,000 CONVERTIBLE LOAN

Vancouver, BC – March 20, 2015 - **INCA ONE GOLD CORP.** (TSX-V:IO) ("**Inca One**" or the "**Company**") is pleased to announce that it has negotiated the terms of a convertible loan with a group of lenders led by Promerita Financial Corp. ("**Promerita**") for gross proceeds of USD\$1,500,000 (the "**Convertible Loan**").

The Convertible Loan will bear interest at a rate of 15% per annum and will be drawn down in three tranches over the next three months of USD\$600,000, USD\$500,000, and USD\$400,000, respectively, with the third tranche at the option of the Company. Each tranche of the Convertible Loan will have a 12-month term and will be subject to a 12-month renewal option, subject to certain conditions. Each will be secured by a pledge of the inventory and related assets of the Company's subsidiary, Chala One S.A.C. The Company will pay an arrangement fee of 5% of the proceeds of the Convertible Loan to Promerita for its role in arranging the Convertible Loan.

In certain circumstances, up to 40% of the outstanding indebtedness under the Convertible Loan will be convertible into common shares of Inca One ("**Common Shares**") at the option of the Lenders at a conversion price of CAD\$0.25. The conversion amount will be based on a fixed foreign exchange rate which will result in maximum of 2,987,800 Common Shares issuable upon conversion.

The proceeds of the Convertible Loan will be used to finance gold ore inventory purchases at the Company's Chala plant in Peru and general working capital purposes.

The Convertible Loan remains subject to final TSX Venture Exchange acceptance and the execution of definitive agreements. The first tranche of the Convertible Loan is expected to close late March 2015.

Edward Kelly, CEO, states: "We are very pleased to have raised these funds to support growth and to have Promerita join us as a new Canadian financial advisory partner. Promerita has access to significant private capital in North America and Asia, which broadens our investor base, while they also have extensive experience in traditional asset based lending which will help us as we graduate to more conventional lending platforms as the Company matures."

The Company also announces the grant of 2,780,000 incentive stock options to directors, officers, employees and consultants under its stock option plan. The options are exercisable for three years at a price of CAD\$0.25 per share.

INCA ONE GOLD CORP.

1125 - 595 Howe Street, Vancouver, British Columbia, Canada V6C 2T5
Tel: 1 604 568 4877 Fax: 1 604 569 1604
ir@incaone.com
www.incaone.com



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.

For More Information Contact:

Kin Communications Inc.
io@kincommunications.com
1-866-684-6730
1-604-684-6730
www.kincommunications.com

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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.