



INCA ONE CLOSES THIRD AND FINAL TRANCHE OF USD\$1,500,000 CONVERTIBLE LOAN

VANCOUVER, BC – June 1, 2015 - INCA ONE GOLD CORP. (TSX-V:IO) ("**Inca One**" or the "**Company**"), further to its press releases of March 20, 2015, April 27, 2015, and May 25, 2015 wishes to announce that it has closed the third and final tranche of the previously announced convertible loan (the "**Convertible Loan**") for gross proceeds of USD\$400,000 (the "**Third Tranche**").

Each tranche of the Convertible Loan bears interest at a rate of 15% per annum, has a 12-month term, is subject to a 12-month renewal option, subject to certain conditions, and is secured by a priority pledge of the inventory and related assets of the Company's subsidiary, Chala One S.A.C. ("**Chala One**").

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 is based on a fixed foreign exchange rate which will result in a maximum of 2,987,800 Common Shares issuable upon conversion.

The Convertible Loan is with a syndicate of lenders lead by Promerita Financial Corp. ("**Promerita**"). The Company will pay an arrangement fee of 5% of the gross proceeds of the Convertible Loan to Promerita for its role in arranging the Convertible Loan.

Concurrent with signing the Convertible Loan, the Company amended the security terms of its CAD\$5,500,000 bond financing announced May 20, 2014 (the "**Bond Financing**") whereby the Bond Financing lenders released their priority security over the Chala One inventory assets for a temporary 1% increase in the annual interest rate from 10% to 11%. The 1% interest rate increase will be in effect until the Convertible Loan has been repaid in full.

The proceeds of the Convertible Loan will be used to finance mill feed inventory purchases at the Company's Chala One plant in Peru, and for general working capital purposes.

About Inca One

Inca One is a Canadian-based mineral processing company with a gold milling facility in Peru, servicing government-permitted small-scale miners. As part of the terms of the original purchase agreement for the Chala, Peru processing facility, Inca One has an agreement between its wholly owned subsidiary, Chala One SAC, and the seller and initial permit applicant, to operate under the umbrella of formalization until the successful completion of all the environmental and operating permits. Peru, a highly mineral-rich country, is one of the world's top producers of gold, silver, copper and zinc, with substantial production coming from small scale miners who

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



need government permitted milling facilities to process their mineral (such as the Company's Chala Plant).

On behalf of the Board,

Edward Kelly
President & CEO
INCA ONE GOLD CORP.

For More Information Contact:

Konstantine Tsakumis
Inca One Gold Corp.
Email: irincagold@incaone.com
Telephone: (604) 568-4877

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

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.