



INCA ONE GOLD CLOSES PRIVATE PLACEMENT

VANCOUVER, BC – August 15, 2017 – INCA ONE GOLD CORP. (TSXV: IO, Frankfurt: SU9.F, SSEV: IOCL) (“**Inca One**” or the “**Company**”) is pleased to announce that it has closed the third and final tranche of its previously announced (June 9, 2017) non-brokered private placement (the “**Private Placement**” or “**Offering**”) for gross proceeds of CAD\$905,500 by the issuance of 9,055,000 units (the “**Units**”) at a subscription price of CAD\$0.10 per Unit. Each Unit is comprised of one common share of the Company (a “**Share**”) and one-half of one transferable common share purchase warrant (a “**Warrant**”). Each whole Warrant will be exercisable to purchase an additional Share of the Company at an exercise price of CAD\$0.15 for a period of 18 months from the closing date (the “**Closing Date**”). Together with the first tranche closing previously announced on June 12, 2017 and second tranche closing previously announced on July 7, 2017, the Company has raised in aggregate, gross proceeds of CAD\$2.2 million with the issuance of 22,023,000 Units.

Insiders of the Company have subscribed for 2.8 million Units under the Private Placement. The issuance of Units to insiders pursuant to the Private Placement (the “**Insider Participation**”) will be considered to be a related party transaction within the meaning of TSX Venture Exchange (the “**TSXV**”) Policy 5.9 and Multilateral Instrument 61-101 (“**MI 61-101**”). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of any Insider Participation.

No finder’s fees will be paid in connection with the Private Placement. The net proceeds from the Private Placement will be used for operating cost reductions, plant infrastructure upgrades, and mineral purchases. All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended, and will not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

About Inca One

Inca One is a Canadian-based mineral processing company. The Company's activities consist of the production of gold and silver from the processing of purchased minerals located in Peru. Peru is the 6th largest producer of gold in the world and the Peruvian government estimates the small-scale mining sector accounts for a significant portion of all Peruvian gold production, estimated to be valued approximately US\$3 billion annually. The Company purchases its minerals from government registered small-scale mining producers from various regions and processes it at its Chala One milling facility located in Chala, Southern Peru.

INCA ONE GOLD CORP.

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On behalf of the Board,

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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 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. 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.