

Standard Tolling Corp. Settles Ore Notes

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[Standard Tolling Corp.](#) (TSX-V: TON, Frankfurt: GA0, “Standard Tolling” or the “Company”) reports that it has signed a debt settlement, termination and release agreement (the “Agreements”) with each of the holders (the “Ore Note Holders”) of the 2,250 ore notes with an effective date of December 23, 2016.

In 2015, Standard Tolling issued by way of a non-brokered private placement an aggregate of 2,250 ore purchase notes each with a face value of US\$1,000, bearing interest at the rate of 10% and entitled to a further percentage of net revenue (the “Ore Purchase Notes”). Under the Ore Purchase Notes, Standard Tolling is indebted to the Ore Note Holders in the aggregate amount of US\$2,250,000 plus accrued interest (the “Debt”).

On October 5, 2016, the Company announced in settlement of debt owed to the Company by [Inca One Gold Corp.](#) (“Inca One”), that Standard Tolling was issued a total of 2,236,960 common shares of Inca One, subject to various hold periods and 553,640 transferable common share purchase warrants exercisable into one common share of Inca One at a price of \$0.40 until January 2, 2020 (collectively the “Inca One Securities”). In addition, Inca One issued Standard Tolling a contingent secured debenture certificate for US\$779,309 (the “Debenture”) that will only become payable as described in the Company’s October 5, 2016 press release.

Subject to the terms and conditions of the Agreements, Standard Tolling will transfer the Inca One Securities and assign the Debenture on a pro-rata basis to the Ore Note Holders in full and final settlement of the Debt owed to them pursuant to their respective Ore Purchase Notes, and each of the Ore Note Holders agreed to accept such transfer and assignment in full and final settlement of the Debt owed to them pursuant to their respective Ore Purchase Notes. The pro-rata distribution and assignment to the Ore Note Holders will be done in the first week of January 2017 and will be calculated based on the number of Ore Purchase Notes held by each Ore Note Holder divided by the 2,250 Ore Purchase Notes outstanding.

The Company will continue to report on developments of the Company as they occur.

ON BEHALF OF THE BOARD

/s/ Doris Meyer
Doris Meyer, President and Interim Chief Executive Officer

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This news release contains certain statements that may be deemed “forward-looking” statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur and include, without limitation, statements regarding the Company’s plans with respect to statements about the Company’s sale of the land owned and equipment salvaged from the Company’s plant located at Huamachuco, Peru all as outlined in this news

release. Although Standard Tolling believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Source: [Standard Tolling Corp.](#) (TSX Venture:TON, FWB:GA0)

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