Ikeda Terumasa ruled Gifu castle from 1584 to 1591. As Nobunaga's retainer, Terumasa took part in many of Nobunaga's major campaigns. After Nobunaga's death, Ikeda Terumasu's family served Toyotomi Hideyoshi (1537–1598). When both his father Ikeda Tsuneoki (1536–1584) and elder brother Ikeda Motosuke (1559–1584) were killed during the Battle of Komaki-Nagakute in 1584, Terumasa inherited a large part of Mino (modern-day Gifu), including Gifu Castle.

Terumasa was moved Yoshida Castle in present-day Aichi prefecture in 1590, and in 1594 married Tokugawa Ieyasu's daughter Tokuhime (1565–1615). When Hideyoshi died in 1598, Terumasa's loyalties turned to his new father-in-law. In 1600, Ikeda Terumasa and Fukushima Masanori launched a joint attack on Gifu Castle, then held by Oda Hidenobu (1580–1605). The castle fell in a single day.

During the Battle of Sekigahara, which marked the end of this period of war, Terumasa guarded the base of Mt. Nangu to prevent the Western-supporting Mori clan from sandwiching the Eastern forces on the plains. For his services, Terumasa was awarded the strategically important Himeji Castle, which was greatly expanded under his control. By the time of his death in 1613, his power and influence had grown so much that Ikeda Terumasa was nicknamed Saigoku no Shogun, or "The Shogun of the West."