

VANCOUVER, July 7, 2017 /CNW/ - [Inca One Gold Corp.](#) (TSXV: IO, Frankfurt: SU9.F, SSEV: IOCL) ("Inca One" or the "Company") reports that it has received verification from its wholly owned subsidiary Chala One, that construction of its new industrial power line has been completed. Initial tests and inspections by SEAL, the regional power supplier for the power line have also been completed successfully. Chala One anticipates connection to the Peruvian national power grid imminently.

Since purchasing the original processing plant in 2013, Chala One had to rely on diesel fuel for power generation. It was not until Chala One had attained its final beneficial operating permit in January 2017 to become a fully formalized company that its application for the necessary permits connecting the plant to the national power grid could be approved.

Construction of the 2 km power line at Chala One began in March 2017 and is now complete, on time and on budget. Chala One estimates a 70% energy cost reduction as the plant shifts from diesel to electric power.

"We identified opportunities early on to reduce costs at our commercial operations," stated Inca One President and CEO, Edward Kelly. "But executing these changes required a beneficial permit. Energy savings is a necessary component of profitability. The installation of this power line and connection to the power grid will have a positive impact on our bottom line in the coming quarter."

Private Placement

The Company also announces that it has closed the second tranche of its previously announced (June 9, 2017) non-brokered private placement (the "Private Placement") for gross proceeds of CAD\$196,800 by the issuance of 1,968,000 units (the "Units") at a subscription price of CAD\$0.10 per Unit.

Together with the first tranche closing previously announced on June 12, 2017, the Company has raised in aggregate gross proceeds of CAD\$1,296,800 of the previously announced CAD\$1,500,000 Private Placement. The Company intends to close the final tranche of the Private Placement shortly.

For terms and further details of the Private Placement please view Inca One's news releases dated June 9, 2017 or June 12, 2017.

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.

On behalf of the Board,

Edward Kelly,
President and CEO
INCA ONE GOLD CORP.

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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.

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Contact

Konstantine Tsakumis, [Inca One Gold Corp.](#), Email: ktsakumis@incaone.com, Telephone: 604-568-4877