

VANCOUVER, Dec. 21, 2016 /CNW/ - [Inca One Gold Corp.](#) (TSX.V: IO) ("Inca One" or the "Company") is pleased to provide the following update on the Company's operations from its wholly owned subsidiary Chala One SAC ("Chala One").

The Company's 90 day ramp-up has now passed its second phase and is well into its third and final phase. Through the month of November 2016, Chala One processed 2,217 tonnes of gold bearing material as compared to the previous nine-month average of 875 tonnes per month (from January 1 through September 30, 2016), an increase of 153%. When compared to the prior month of October, where Chala One processed 1,467 tonnes of material, the increase represents a 51% change month over month.

The Company's controlled increase in production brought the daily average throughput up to 74 tonnes per day ("TPD") in November, a substantial increase over the previous nine-month average of 29 TPD, and an increase of 57% over the prior month of October. Chala One anticipates higher sustained throughput levels in the next and final ramp-up phase. Gold production during November reached 1,073 ounces of gold, an increase of 157% as compared to the prior nine-month average of 417 ounces per month, an increase of 66% November over October.

Mineral supply also continued with daily deliveries to Chala One through November helping to maintain a healthy stockpile of mineral for processing. The material purchasing program for November reached 1970 tonnes. This is an increase of 84% compared to the prior nine-month average of 1,071 tonnes per month.

Grades of material purchased in November have also climbed slightly as Chala One progressed through this second ramp-up phase. As previously reported on November 21, 2016, lower grade mill feed was sourced to manage production and gold recovery risk and has proven to be a sound strategy on route to higher throughput levels.

"The Company's ramp-up plan is now into its final phase as per management's expectations and according to schedule," commented Inca One President and CEO Edward Kelly. "I anticipate our third and final phase of ramp-up will continue to hit the targets we expect."

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

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 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. 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.

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