

VANCOUVER, Jan. 23, 2017 /CNW/ - [Inca One Gold Corp.](#) (TSX.V: IO) ("Inca One" or the "Company") is pleased to provide the third and final update on the Company's operations from its wholly owned subsidiary Chala One SAC ("Chala One").

The Company's 90 day ramp-up has successfully completed. The Company's controlled increase in production since the beginning of this ramp up approximately 90 days ago concluded at the end of December 2016 with the company processing at its highest level since the commencement of commercial operations began in February 2015. The Company processed 2,885 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), representing an increase of 230%. When compared to the prior month of November, where Chala One processed 2,217 tonnes of material, the increase represents a 30% change month over month.

Notably, the daily average throughput in December climbed up to 93 tonnes per day ("TPD"), a significant increase over the previous nine-month average of 29 TPD and a substantial increase over the prior month of November's average throughput of 74 TPD. Despite some quickly resolved maintenance and wear and tear issues, which forced a temporary slowdown in production activities in early December, throughput recovered and Chala One successfully processed 16 days in excess of 100 TPD with daily throughput reaching an all-time high of 130 TPD achieved on December 31, 2016.

"The Company's ramp-up plan is now successfully complete and our Chala One plant finished December on a strong note," commented Inca One President and CEO Edward Kelly. "We will turn our focus to achieving healthy positive cash flow from this point forward."

Gold production during December also grew substantially as Chala One produced 1,330 ounces of gold, as compared to the prior nine-month average of 417 ounces per month, an increase of 219%. Compared to the prior month of November in which month the Company produced 1,073 ounces gold, the increase in gold production was 24% month over month.

Mineral supply also peaked with daily deliveries to Chala One through December climbing to the year's highest level as the Company sourced and paid for 2,805 tonnes of gold bearing material. Compared to the prior nine-month average purchases of 1,071 tonnes per month, this represents an increase of 162% and compared to November 2016 purchases of 1,970 tonnes of material represents increase of 42% month over month.

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. 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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