

Inca One Gold produces a record 3,032 ounces of gold in September 2018

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VANCOUVER, Oct. 16, 2018 - [Inca One Gold Corp.](#) (TSXV: IO) (Frankfurt: SU9.F) (SSEV: IOCL) ("Inca One" or the "Company") announces consolidated gold production for September 2018 from its Chala One Plant ("Chala One") and its recently acquired Koricancha Plant ("Kori One"). All comparative production numbers relate only to Chala One.

Gold production reached 3,032 ounces as compared to 889 ounces in September 2017, an increase of 241% year-over-year ("YOY") and an increase of 100% from the prior month of August 2018 (1,513 ounces).

Material processed this September also increased on a YOY basis as the combined plants processed 5,976 tonnes of gold bearing material, an increase of 304% YOY and an increase of 89% from the prior month of August 2018 (3,170 tonnes). Throughput in September averaged a combined 199 tonnes per day ("TPD").

In our first full month of stewardship at Kori One, initial production numbers were pleasing. We immediately identified cost-reduction opportunities as redundancies in administration, overhead and staffing were addressed. Additional cost savings and synergies are being evaluated and are expected to be implemented accordingly.

Edward Kelly, President, and CEO said, "We are extremely pleased to report, for the first time, the consolidated production numbers from our two processing plants. These figures will provide a new baseline for comparative purposes as we begin to scale our business. The synergies of having two highly optimized and integrated plants situated close to each other have already allowed for substantial efficiencies and cost savings. We have immediately doubled our output, are operating at a robust 200 TPD and have excess capacity of an additional 250 TPD available to us. This should translate to significant and continued positive cash flows as we scale up over the next few quarters."

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 and Kori One milling facilities located in Arequipa, 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.

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