

# Inca One 2019 Annual General Meeting Results and Planned Share Consolidation

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Vancouver, December 19, 2019 - [Inca One Gold Corp.](#) (TSXV: IO) (FSE: SU9.F) (SSEV: IOCL) ("Inca One" or the "Company") has released the results of its Annual General Meeting (the "Meeting") of shareholders held on December 17, 2019 in Vancouver, British Columbia.

At the Meeting all resolutions were duly passed by the requisite majority. Based on proxies received, 121,616,558 million common shares of the company representing 45.98% of the issued and outstanding common shares as at the record date were voted and the all directors were re-elected until the next annual meeting of shareholders.

Grant Thornton LLP, Chartered Professional Accountants were re-appointed as auditors of the Company for the ensuing year and shareholders confirmed the Company's stock option plan.

In addition, for a number of months, trading activity of the Company's shares have been below the minimum level of 5 cents to allow for a financing. This has placed a constraint on the Company's ability to raise growth capital and in turn give confidence to current and future shareholders. After reviewing all possible options, the board has approved a motion to consolidate 264,517,440 pre consolidation shares on the basis of 1:10, and if completed, the consolidation would reduce the issued shares in the company to approximately 26,451,744 post consolidation shares.

The company will apply for TSX Venture Exchange approval and anticipate the consolidation process to be completed in early January 2020, at which time its common shares will trade on a consolidated basis under the existing name and trading symbol.

For additional information on these matters please refer to Inca One's information circular available on the company's website at [www.incaone.com/investors/agm/](http://www.incaone.com/investors/agm/) or on SEDAR.

## 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 100%-owned Chala One and 90%-owned 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 forward-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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