

Inca One to Launch XplorTracker as Part of New Initiative to Expand Gold Production Capacity at Its Processing Facilities in Peru

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Vancouver, July 7, 2020 - [Inca One Gold Corp.](#) (TSXV: IO) (OTC Pink: INCAF) (FSE: SU9.F) ("Inca One" or the "Company"), a gold producer operating two fully permitted, mineral processing facilities in Peru, is pleased to announce it has launched a new project named XplorTracker ("Xplor") aimed at advancing its mineral buying and securing future supplies of gold bearing mineral for processing.

Drawing on the prior 6 years of actively testing and buying mineral consisting of more than 20,000 samples from across the country, Inca One has accumulated an extensive database of samples from gold bearing mineral, including grade, type, quality and concession coordinates. Furthermore, through positive and transparent business ethics and by employing best practices, Inca One has built extensive relationships with the Artisanal and Small-Scale Miners ("ASM") enabling the 'mapping' of these mines throughout Peru. Through systematic analysis and plotting of data within Xplor, the Company will look to engage further with titleholders to create additional and mutually beneficial business arrangements.

In the first phase of this project, Inca One will look to secure mineral rights for district-scale land positions within the Peruvian Gold Belts (PGB) by analyzing the results from the ASM that are actively mining gold and currently bringing their mineral to either the Kori One or Chala One plants. Peru is famous for these Gold Belts and the three dominant Gold Belts that contribute to Peru's gold production stretch from over a few hundred kilometres in length up to 1,700 km. Peru has been actively mining for several centuries, is the largest Latin American gold producer and was ranked the 6th largest gold producer in the world for 2018. Once these land positions are secured by Inca One, the Company will carry out limited exploration programs to determine suitable projects that can be optioned out for future work programs and ultimately define economic gold resources on these gold properties.

The Company's objective with this program is to deploy strategies that will allow for the direct purchase, investment, or other partnership arrangements to help advance these mining projects or concessions. Additional opportunities for Inca One may be to act as a facilitator assisting in the formalization of miners or titleholders and their environmental improvements and geological information. The end goal with Xplor will be to guarantee additional future supplies of mineral to Inca One processing facilities fueling the Company's growth.

"It has been just over 6 years since we officially transitioned from an exploration stage company and entered the gold mineral processing business, building our brand as the ASM gold mineral processor of choice in Peru," commented Edward Kelly, President and CEO of Inca One. We believe the time is right to launch the XplorTracker gold project and realize a Company initiative by filling our remaining excess capacity through the acquisition of these concessions and securing long-term gold mineral feed for both Inca One plants."

About Inca One

[Inca One Gold Corp.](#) is a TSXV listed, gold producer operating two, fully permitted, gold mineral processing facilities in Peru. The Company produced nearly 25,000 ounces of gold from its operations in 2019 and has generated over US\$100 million in revenue over the last five years. Inca One, now in its sixth year of commercial production, is led by an experienced and capable management team that has established the Company as a trusted leader in servicing government permitted, small scale miners in Peru. Peru is the world's sixth-largest producer of gold and its small-scale mining sector is estimated by government officials to be valued in the billions of dollars annually. Inca One possesses a combined 450 tonnes per day permitted operating capacity at its two fully integrated plants, Chala One and Kori One, and is targeting a fourth consecutive year of increased production and sales growth. To learn more visit www.incaone.com.

Figure 1: Inca One's gold processing facilities in Peru (left: Chala One facility; right: Kori One facility)

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/2645/59214_177c0457c40f7a11_001full.jpg

On behalf of the Board,

Edward Kelly
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