

Inca One Reports Record Q4 2022 Production and Sales of US\$10.7M

11.01.2022 | [Newsfile](#)

Vancouver, January 11, 2022 - [Inca One Gold Corp.](#) (TSXV: INCA) (OTCQB: INCAF) (FSE: SU92) ("Inca One" or the "Company") a gold producer operating two, fully permitted, mineral processing facilities in Peru, reports (unaudited) consolidated gold and silver sales for the three months of October, November and December 2021 ("Q4 2021" or "the Quarter") from its Chala One Plant and Kori One Plant, collectively the ("Plants"). All comparative quarter-over-quarter ("QoQ") sales and production numbers represent consolidated operations from both facilities.

Inca One has recorded its most productive three-month period since achieving commercial production in February 2015.

For the Quarter, the Company recorded gold and silver sales of US\$10.7 million, an all-time high surpassing the Company's previous Q3 2021 sales by 10% (US\$9.7 million).

The increase in sales was driven by the Company's highest-ever totals for purchasing and milling in any quarter. Inca One's ore purchasing (24,086 tonnes) and milling (23,470 tonnes) surpassed the previous calendar quarter by 34% and 35%, respectively.

The Company's daily average throughput for the Quarter was 255 tonnes per day ("TPD"), reaching an all-time high of 340 TPD in December.

Gold production also increased QoQ by 35%, as the Company produced an averaged of 89 ounces of gold per day over the Quarter.

About Inca One

[Inca One Gold Corp.](#) is an established gold producer operating two, fully permitted, gold mineral processing facilities in Peru. The Company possesses a combined 450 tonnes per day permitted operating capacity at its two fully integrated plants, Chala One and Kori One and has produced more than 100,000 ounces of gold, generating over US\$125 million in sales from its processing operations. Inca One is led by an experienced and capable management team that has established the Company as a trusted leader in servicing permitted, small-scale and artisanal miners (ASM) in Peru. Peru is one of the world's largest producers of gold, and its ASM sector is estimated by government officials to be valued in the billions of dollars annually. 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/2645/109652_9eb9676e94ded8ad_001full.jpg

On behalf of the Board,

Edward Kelly
President and CEO
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