Inca One Reports Record Monthly Sales of US$5.7M in January 2022

23.02.2022 | Newsfile

Vancouver, February 23, 2022 - Inca One Gold Corp. (TSXV: INCA) (OTCQB: INCAF) (FSE: SU92) ("Inca One" or the "Company") a gold producer operating two, mineral processing facilities in Peru, announces record January sales from its Chala One Plant ("Chala One") and Kori One Plant ("Kori One"), collectively ("Inca One Plants") and comparative year-over-year ("YoY") production numbers representing consolidated operations from both facilities.

The Company reports record monthly sales of approximately US$5.7 million (unaudited) in January 2022, a 217% increase YoY as compared to January 2021 sales of US$1.8 million.

Consolidated Operations	Jan. 2022	Jan. 2021	YoY change
Deliveries (tonnes)	4,010	2,759	45%
Milling (tonnes)	4,859	3,252	49%
Gold Production (ounces)	1,911	1,791	7%
Sales (US$)	5.7M	1.8M	217%

The company also reports YoY increases in ore purchases of 45% and in milling activity of 49% as compared to January 2021, averaging 157 tonnes per day ("TPD") for the month.

"As we begin our eighth year of commercial production, we look forward to building on last years' historic production numbers," stated Inca One President and CEO Edward Kelly. "The record January sales are the result of strong purchasing and production achieved by fully deploying the working capital raised in 2021."

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 116,000 ounces of gold, generating over US$165 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/2645/114539_31202674d44a5864_001full.jpg

On behalf of the Board,

Edward Kelly
President and CEO
Inca One Gold Corp.

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