Inca One Gold Reports October Sales of US$3.4 Million

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Vancouver, November 30, 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, (the "Plants") reports consolidated sales for October and comparative year-over-year ("YoY") operational results.

Sales in October reached US$3.4 million, a 42% increase over prior month of September 2022 sales of $2.4 million. Accounting for the increase was higher volume of gold sold in October.

Trailing 12-month sales for the Company were US$49 million reflecting steady levels of milling and production at both plants.

Monthly Gold Sales (US$)

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Deliveries in October reached 4,003 tonnes to both plants. Combined milling activities reached 3,784 tonnes, averaging 122 tonnes per day ("TPD") throughput for the month. This total represents approximately 27% of our consolidated permitted capacity of 450 TPD. Sales decreased 23% YoY compared to October 2021 sales of US$4.4 million. Accounting for the year over year decrease was a lower price of gold received and lower working capital impacting ore purchases and processing over the period.

The artisanal and small-scale mining industry is robust and experiencing continued growth in a resurging gold market. It is the Company's immediate, near-term goal to secure additional, non-dilutive capital to allow Inca One to purchase higher levels of mill feed so the Company can meet the industry's growing demand for milling services and expand above its current production capacity.

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 TPD permitted operating capacity at its two fully integrated plants, Chala One and Kori One and has produced more than 130,000 ounces of gold, generating over US$200 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, artisanal and small-scale 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)

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https://images.newsfilecorp.com/files/2645/146105_a25bd7e1c44cfa40_004full.jpg

On behalf of the Board,

Edward Kelly
President and CEO

[Inca One Gold Corp.](#)

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