

Inca One Reports August Sales of US\$4.0 Million

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Vancouver, September 26, 2023 - [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 (unaudited) for August 2023 and comparative year over year ("YoY") operational results.

Sales revenue in August reached US\$4.0 million from the sale of 2,055 ounces of gold, a 15% increase over August 2022. The increase was due to an increase in the ounces sold and to a slight increase in the gold price received (US\$1,926.67 per ounce). Sales this month decreased from the prior record month of July 2023 (US\$6.0M) due to fewer ounces of gold produced and fewer exports as compared to the prior month.

Consolidated Operations	August 2023	August 2022	YoY
Sales (US\$)	4.0 M	3.5 M	+15%
Deliveries (tonnes)	4,206	6,046	-30%
Milling (tonnes)	4,578	5,708	-20%
Gold Production (ounces)	1,732	1,914	-10%

Deliveries in August were 4,206 tonnes to Inca One Plants. Deliveries were down YoY due to tighter cyclical cash constraints.

Milling activity for the month was 4,578 tonnes of material, operating at 148 tonnes per day ("TPD") daily throughput, which represents excess capacity of 67% available to scale up operations when the ore buying account is fully funded.

Gold production in August reached 1,732 ounces.

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)

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/2645/181910_a60a7dc8049a7952_001full.jpg

On behalf of the Board,

Edward Kelly
President and CEO
[Inca One Gold Corp.](#)

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