

Inca One Reports US\$13.2 Million Sales in Calendar Q3 2023

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Vancouver, October 24, 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) and comparative operational results for the three month period of July, August and September 2023 ("Q3 2023" or the "Quarter").

Sales revenue in the Quarter was US\$13.2 million, a 97% increase over the prior quarter (US\$6.7 million) and a 38% increase over the same quarter last year. Contributing to the increase was a higher number of exports in this three-month period and an increase in total ounces produced despite a lower price of gold received over the Quarter (US\$1,934.08 per ounce) versus the prior second quarter (US\$1,990.49).

Consolidated Operations Q3 2023 Q2 2023 QoQ change

Sales (US\$)	13.2 M	6.7 M	97%
Deliveries (Tonnes)	13,239	15,069	-12%
Milling (Tonnes)	14,652	14,218	3%
Gold Produced (Ounces)	5,872	5,469	7%

Deliveries of mineral bearing feedstock to the Plants reached 13,239 tonnes over the Quarter, a 12% decrease from Q2 2023.

The Company operated at 159 tonnes per day ("TPD") over the three-month period indicating approximately 291 tonnes of capacity available for increasing production.

"I am extremely pleased to see such a productive quarter with sales doubling over the prior three months," reflected Edward Kelly, President and CEO of Inca One. "Our Peruvian team has operated very efficiently given the cash constraints facing us this year. We maintain discussions with prospective funding groups with a goal to secure a long-term funding arrangement that will help fill our excess 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)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2645/185052_cee0b0c14415a801_001full.jpg

On behalf of the Board,

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

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