

Inca One Reports October Sales of US\$2.7 Million

01.12.2023 | [Newsfile](#)

Vancouver, December 1, 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 October 2023 and comparative month over month ("MoM") operational results.

While milling and gold production remained almost identical MoM, total ounces sold was lower as compared to the prior month resulting in sales revenue in October of US\$2.7 million from the sale of 1,371 ounces of gold, a 10% decrease from September 2023. The decrease was due to timing of exports and fewer ounces of gold sold along with a slightly lower gold price received (US\$1,888.37 per ounce vs US\$1,928.53 per ounce in September). The balance of ounces remain in the system and are due for export in the following month which is expected to positively impact sales in November.

Consolidated Operations	October 2023	September 2023	MoM Change
Sales (US\$)	2.7 M	3.0 M	10%
Deliveries (tonnes)	5,766	3,929	47%
Milling (tonnes)	4,647	4,614	1%
Gold Production (ounces)	1,919	1,907	1%

Deliveries in October reached 5,766 tonnes, a 47% increase over the prior month of September. Inca One Plants have seen a significant increase in supplied tonnage for processing as the Company is entering a seasonal busy period of mining activity.

Inca One continues discussions with institutions for a suitable, non-dilutive finance arrangement that will fulfill the Company's ore buying requirements and fill the excess capacity at its Plants.

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/2645/189466_532c0a9784111a59_001full.jpg

On behalf of the Board,

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

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