



October 2, 2014

TSXV: IO

Inca One Plant Expansion on Target

Vancouver, B.C., October 2, 2014 – INCA ONE GOLD CORP. (TSX-V:IO) (“Inca One” or the “Company”) is pleased to announce that the first 50 tonne per day (“TPD”) ball mill and the majority of the new equipment are on site and ready for installation at the Chala One gold ore processing plant.

Highlights

- First 50 TPD ball mill has been delivered to the site, with the second 50 TPD ball mill expected by October 31, 2014.
- Construction activities are rapidly advancing; with most of the new equipment ready for installation.
- Remaining on track to have the Chala One processing plant operational with a capacity of 100 TPD by the end of 2014.

The steel reinforced concrete pads for both ball mills have been poured and are curing. The first ball mill will be installed as soon as the curing is complete. Full commissioning is expected to occur by December 15, 2014. Meanwhile, fabrication of the second ball mill is nearing completion, and it should be transported to the Chala mill site shortly. As the pads for both ball mills were poured at the same time, the installation for the second ball mill is expected to be accomplished upon its delivery.

Inca One intends to be the processor of choice for several small-scale mining operations, and therefore the Company is implementing several measures which will enhance the transparency of the ore-buying process for our legal suppliers. The Company will be able to weight, crush, assay and assess the chemistry and metallurgy of all incoming ore onsite in a timely fashion.

Inca One has made extensive progress since acquiring the mill in the summer of 2013, and is in the final stages of its transition from an exploration company to becoming one of Peru’s leading ore processing companies for small-scale mining operations. The formalization of the mining sector in the country has led to opportunities, and Inca One will be one of the very few listed toll mill operators leveraging the industry rebalance. The Company’s internal financial models project positive monthly operational cash flows beginning January 2015 as the Company ramps up to full operational capacity of 100 TPD. However, the Company has limited operating experience with its Chala plant and future operational results may not be accurately predicted based on this limited information to date. Over the next few months the Company will continue the

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construction and installation of the two ball mills and will source additional high quality ore for our plant in order to attain the goal of continually processing 100 TPD once commissioned.

About Inca One Gold Corp

Inca One is a Canadian-based mineral resource company and ore processing company with a gold milling facility in Peru, servicing government-permitted small-scale miners. A highly mineral-rich country, Peru is one of the world's top producers of gold, silver, copper and zinc, with substantial production coming from small scale miners who need government permitted milling facilities to process their ore (such as the Company's Chala mill).

On behalf of the Board,

INCA ONE GOLD CORP.

Edward Kelly
President & CEO

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This news release deals only with the Company's Chala plant, which is an industrial project. It does not deal at all with the Company's sole mineral exploration property, the Corizona property. Investors should note that no resource has been established on the Corizona property and all of the material currently being processed at the Chala plant is received from local small-scale mining operations.

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