



INCA ONE GOLD CORP.'S INITIAL RAMP-UP PHASE REALIZES 90% INCREASE IN SUPPLY

VANCOUVER, BC - November 21, 2016 - INCA ONE GOLD CORP. (TSX.V: IO) (“**Inca One**” or the “**Company**”) is pleased to provide the following ramp-up update on operations from its wholly owned subsidiary Chala One SAC (“**Chala One**”).

In the initial 31 day period from the commencement of ramp-up (starting October 1, 2016), the Company’s material purchasing program for October accomplished 2,039 tonnes. This is an increase of 90% as compared to the first nine months of 2016 which averaged 1,071 tonnes per month. We have stockpiled a 15 to 20 day buffer of mill feed, which allows for production to be sustained and continued through reasonable interruptions including seasonal downturns in supply.

Through this 31 day ramp-up period Chala One has also processed 1,467 tonnes as compared to 875 tonnes averaged over the first nine months of 2016, an increase of 68%. Material processing activities at Chala One continue to gradually increase as planned and we expect to be operating at an average of 100 tonnes per day (“**TPD**”) in the coming months.

Additionally, gold pouring activities during this initial ramp-up period have also increased. Production has reached 647 ounces of gold in October 2016, as compared to the average operating levels over the first nine months of 2016 of 417 ounces per month, an increase of 55%. Weekly gold exports are climbing, translating to increased sales of Chala One’s gold dore, a reflection of continued increases in production levels and healthy operating metrics.

To manage production and gold recovery risk during initial ramp-up the Company intentionally sourced relatively lower grade material. Recovery targets have been achieved and improved upon during ramp-up, and the Company has now begun focusing on sourcing higher grade mineral.

The Company’s ramp-up plan is proceeding according to schedule and is on track to meet management guidance. The 90 day ramp-up plan includes a phased-in maintenance program allowing for select modifications to circuits and equipment to ensure sustainable operations and margins.

“I am extremely pleased with the focus and performance of our entire operations team especially over the past few weeks,” indicated Inca One President and CEO Edward Kelly. “I am excited to build on the initial success of this ramp-up spearheaded by our material purchases team and look forward to increased cash flow that will spring from higher production levels in the months ahead.”

About Inca One

Inca One is a Canadian-based mineral processing company with a gold milling facility in Peru, servicing government-permitted, small-scale miners. As part of the terms of the original purchase agreement for the Chala, Peru processing facility, Inca One has an agreement between its wholly owned subsidiary, Chala One SAC, and the seller and initial permit applicant, to operate under the



umbrella of formalization until the successful completion of all the environmental and operating permits. Peru, a highly mineral-rich country, 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 mineral (such as the Company's Chala Plant).

On behalf of the Board,

Edward Kelly,
President and CEO
INCA ONE GOLD CORP.

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