



INCA ONE GOLD ANNOUNCES 109% INCREASE IN YOY GOLD PRODUCTION, ELECTRICAL UPDATE AND CHANGES TO BOARD & MANAGEMENT

VANCOUVER, BC – August 22, 2017 – INCA ONE GOLD CORP. (TSXV: IO, Frankfurt: SU9.F, SSEV: IOCL) (“Inca One” or the “Company”) is pleased to announce gold production in May and June 2017 reached 1,659 ounces, an increase of 109% year-over-year and an increase of 9% from February, March and April of 2017 (“**Q4 2017**”).

During the two months, the Company achieved an average throughput of 60 tonnes per day (“**TPD**”), an increase of 109% from the comparable period in 2016, and an increase of 5% from Q4 2017. Over these two months, the Company processed approximately 3,681 tonnes of material, compared to 1,747 tonnes year-over-year, (an increase of 111%).

Inca One previously reported (June 2017 press release) that mining activity in Peru was disrupted this year by unusually harsh weather conditions including flooding. After the floods subsided, roadways re-opened and mineral deliveries picked up, allowing the Company to realize a substantial increase in supply of gold bearing material for processing. Mineral purchases from May and June of 2017 increased by an average of 124% year-over-year and 3% over Q4 2017.

“We are pleased with the triple digit improvements in the three main facets of the business: mineral deliveries, processing and gold production,” stated Inca One President and CEO, Edward Kelly. “We are building a solid platform which we expect to improve on in the second half of this year.”

Electrical Grid Update

Inca One’s wholly owned Chala One milling facility is now connected to the electrical grid. The milling facility is currently receiving approximately two thirds of its power from the grid. Final upgrades to the grid proximal to the town of Chala are underway. Full powerline delivery is anticipated to be provided by SEAL, the regional power supplier, by the fall of 2017.

Changes to Board and Management

Inca One announces the resignation of Mr. Oliver Foeste from its Board of Directors and as Chief Financial Officer. Mr. Foeste has served as a Director of the Company since 2010, during which time Inca One transitioned from an early stage exploration company into an operating gold processor with cumulative revenue in excess of US\$30M since commercial operations began in 2015. The Company would like to thank Mr. Foeste for his dedication, diligence and positive contributions over the past 7 years and wishes him the very best as he focuses on his growing accounting and finance advisory practice.

Also resigning from the Inca One Board is Mr. Richard A. Mundie. The Company would like to thank Mr. Mundie for his guidance, and wish him well in all future endeavors.

INCA ONE GOLD CORP.

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The Company is pleased to announce the appointment of Mr. Kevin Hart as Chief Financial Officer.

Mr. Hart is a Chartered Professional Accountant with over 20 years of international experience in finance, administration and governance for mining companies listed on the TSX and NYSE. Most recently, he was Corporate Controller for Asanko Gold Inc. During his tenure, Asanko transitioned into a mid-tier gold producer in Ghana, West Africa. Prior to Asanko, Mr. Hart held senior finance and management positions for several companies founded by the Hunter Dickinson (“HDI”) group. Those companies included Farallon, which built the G9 Mine in Mexico and was sold to Nyrstar in 2011. Mr. Hart was also involved in the restart of Taseko’s Gibraltar Copper Mine in Williams Lake, BC.

The Company is also pleased to announce the appointments of Mr. Rodney Stevens and Mr. Adrian Morger to its Board of Director’s effective immediately.

Mr. Stevens is a CFA charter holder with over ten years experience in the capital markets, first as an Investment Analyst with Salman Partners Inc., then as a merchant and investment banker. While at Salman Partners, Mr. Stevens was recognized by Starmine in 2007, as a top-rated analyst for the metals and mining industry. Over the course of his career, Mr. Stevens has been instrumental in assisting in financings and M&A activity worth over \$1 billion in transaction value.

Adrian Morger is a European based asset manager with over 20 years experience in the banking industry. After studying Business and Economics from 1998-2001 at the University of Applied Sciences in Chur, Switzerland, he worked as Fund Manager of Alternative Investments at Internationale Fonds Service AG, then as Head of Fund and Manager Selection for VP Bank AG in Vaduz, Liechtenstein. In March 2009, he founded Everest Wealth Management AG, followed in January 2015 by Falknis Wealth Management AG. His asset management businesses also provide direct loans to mining companies.

About Inca One

Inca One is a Canadian-based mineral processing company. The Company's activities consist of the production of gold and silver from the processing of purchased minerals located in Peru. Peru is the 6th largest producer of gold in the world and the Peruvian government estimates the small-scale mining sector accounts for a significant portion of all Peruvian gold production, estimated to be valued approximately US\$3 billion annually. The Company purchases its minerals from government registered small-scale mining producers from various regions and processes it at its Chala One milling facility located in Chala, Southern Peru.

On behalf of the Board,

Edward Kelly,
President and CEO
INCA ONE GOLD CORP.



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