

Gold Mining Public Company Inca One Gold Corp and PPX Mining Sign Gold Ore Supply Contract

Inca One Gold, a gold producer operating two fully permitted, mineral processing facilities in Peru, is pleased to announce that it has, through its subsidiary, signed Ore Purchase Agreement for 40,000 tonnes of gold-bearing material with PPX Mining



Los Angeles, Jul 9, 2020 (Issuewire.com) - **INCA ONE GOLD CORP. (TSXV: IO) (OTC PINK: INCAF) (FSE: SU92)** ("Inca One" or the "Company") a gold producer operating two fully permitted, mineral processing facilities in Peru, is pleased to announce that it has, through its subsidiary, signed a one year Ore Purchase Agreement ("**OPA**") for 40,000 tonnes of gold-bearing material with a subsidiary of PPX Mining Corp. (TSX.V: PPX.V) ("PPX").

Under the terms of the OPA, PPX will deliver 40,000 tonnes, approximately 110 tonnes per day ("TPD") of gold-bearing material during the first year, with a minimum grade of 8 grams of gold per tonne to the Company's Kori One processing facility. Initial shipments will commence during Q3 from gold-bearing material that is currently on PPX's stockpile. Additionally, and in line with the Peruvian Government decree announced on June 4, 2020, outlining a staged restart of industrial activity across the country, PPX is in the process of restarting production at its Igor Project in order to ramp-up to previous production levels.

The Igor Project is permitted for up to 350 TPD and has approximately 223,000 ounces of measured and indicated resources and 77,000 ounces of inferred resources (please see the NI 43-101 Report on the Igor Project on the PPX website or on SEDAR). PPX has been operating in Northern Peru for three years and has been looking to build a relationship with a government-approved processing facility that

has excess capacity to process their material and scale up as production at the Igor Project increases.

"We are extremely pleased to secure a significant contract and establish this new relationship with a recognized and proven mining operator in Peru," stated Edward Kelly, President and CEO of Inca One Gold. "To provide context, Inca One processed 55,000 tonnes of material in 2019, and this contract represents approximately 73% of last years' total throughput. In other words, the OPA provides supply for approximately 25% of the total milling capacity of our two plants. As licensed miners and ore processors, we both value transparency, business ethics and intend to build out a significant and mutually profitable business relationship."

Additional terms include Inca One providing a secured, advance payment based on certain milestones for up to US\$400,000 to PPX, as well as other customary conditions such as early termination fees and repayment options for both parties. In the event PPX does not deliver 20,000 tonnes in the first year, the supply contract will be extended to a total of 80,000 tonnes by the end of the second year.

As part of Inca One's growth strategy, it has always been a mandate to secure ore from multiple sources. This supply agreement with PPX is the latest and most significant partnership secured by the Company in its first six years of commercial operations. It will provide a steady and secured ongoing mill feed to Inca One and builds a mutually beneficial relationship for two long time operators in Peru.

About PPX

PPX Mining Corp. is a Canadian-based exploration and development company with assets in northern Peru. The Igor Project, the Company's 100%-owned flagship gold and silver project, is located in the prolific Northern Peru gold belt in the Eastern La Libertad Department.

About Inca One

Inca One Gold Corp is a TSXV listed, gold producer operating two, fully permitted, gold mineral processing facilities in Peru. The Company produced nearly 25,000 ounces of gold from its operations in 2019 and has generated over US\$100 million in revenue over the last five years. Inca One, now in its sixth year of commercial production, is led by an experienced and capable management team that has established the Company as a trusted leader in servicing government permitted, small scale miners in Peru. Peru is the world's sixth-largest producer of gold and its small-scale mining sector is estimated by government officials to be valued in the billions of dollars annually. Inca One possesses a combined 450 tonnes per day permitted operating capacity at its two fully integrated plants, Chala One and Kori One, and is targeting a fourth consecutive year of increased production and sales growth. To learn more visit www.incaone.com.

Statements regarding the Company which are not historical facts are "forward-looking statements" that involve risks and uncertainties. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements due to factors such as (i)

fluctuation of mineral prices; (ii) a change in market conditions; and (iii) the fact that future operating results may not be accurately predicted based on this limited information to date. Except as required by law, the Company does not intend to update any changes to such statements. Inca One believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included herein should not be unduly relied upon.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

The Launching of the XplorTracker Gold Project.

What is the Gold XplorTracker and How it's being used by Inca One Gold Corp.

Inca One has accumulated an extensive database of samples from gold-bearing mineral, including grade, type, quality and concession coordinates. Furthermore, through positive and transparent business ethics and by employing best practices, Inca One has built extensive relationships with the Artisanal and Small-Scale Miners ("ASM") enabling the 'mapping' of these mines throughout Peru. Through systematic analysis and plotting of data within Xplor, the Company will look to engage further with titleholders to create additional and mutually beneficial business arrangements.

In the first phase of this project, Inca One will look to secure mineral rights for district-scale land positions within the Peruvian Gold Belts (PGB) by analyzing the results from the ASM that are actively mining gold and currently bringing their mineral to either the Kori One or Chala One plants. Peru is famous for these Gold Belts and the three dominant Gold Belts that contribute to Peru's gold production stretch from over a few hundred kilometres in length up to 1,700 km. Peru has been actively mining for several centuries, is the largest Latin American gold producer and was ranked the 6th largest gold producer in the world for 2018. Once these land positions are secured by Inca One, the Company will carry out limited exploration programs to determine suitable projects that can be optioned out for future work programs and ultimately define economic gold resources on these gold properties.

Inca One to Launch XplorTracker as Part of New Initiative to Expand Gold Production Capacity at Its Processing Facilities in Peru

INCA ONE GOLD CORP. ([TSXV: IO](#)) ([OTC Pink: INCAF](#)) (FSE: SU9.F) ("Inca One" or the "Company"), a gold producer operating two fully permitted, mineral processing facilities in Peru, is pleased to announce it has launched a new project named XplorTracker ("Xplor") aimed at advancing its mineral buying and securing future supplies of gold-bearing mineral for processing.

The Company's objective with this program is to deploy strategies that will allow for the direct purchase, investment, or other partnership arrangements to help advance these mining projects or concessions. Additional opportunities for Inca One may be to act as a facilitator assisting in the formalization of miners or titleholders and their environmental improvements and geological information. The end goal with Xplor will be to guarantee additional future supplies of mineral to Inca One processing facilities fueling the Company's growth.

This content contains "forward-looking information" and "forward-looking statements" under applicable

Canadian and U.S. securities laws (collectively, “forward-looking statements”). These statements relate to future events or the Company's future performance, business prospects or opportunities that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management made in light of management's experience and perception of historical trends, current conditions and expected future developments. Forward-looking statements include, but are not limited to, statements with respect to: the Company's business strategy; future planning processes; commercial mining operations; cash flow; budgets; the timing and amount of estimated future production; recovery rates; mine plans and mine life; the future price of gold and other metals; costs of production; and completion of milestones thereunder. Assumptions may prove to be incorrect and actual results may differ materially from those anticipated. Consequently, guidance cannot be guaranteed. As such, investors are cautioned not to place undue reliance upon Guidance and forward-looking statements as there can be no assurance that the plans, assumptions, or expectations upon which they are placed will occur. All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives or future events or performance (often, but not always, using words or phrases such as “seek”, “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “predict”, “forecast”, “potential”, “target”, “intend”, “could”, “might”, “should”, “believe” and similar expressions) are not statements of historical fact and may be “forward-looking statements”.

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