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LETTER OF PROCEEDS

February 13, 2020

VIA E-MAIL

CANADIAN SECURITIES EXCHANGE

First Canadian Place
100 King Street West, Suite 7210
Toronto, Ontario M5X 1E1

Attention: Listed Issuer Services

Dear Sirs/Mesdames:

Re: Tocvan Ventures Corp. (the “Issuer”) – Non-Brokered Private Placement of UNITS

In connection with the above-noted matter, the Issuer hereby confirms closing of its previously announced non-brokered private placement of Units (the “**Offering**”) on today’s date and receipt of gross proceeds of \$711,880.05.

The Offering consisted of the issuance of an aggregate of 4,745,867 Units at a price of \$0.15 per Unit. Each Unit consists of one common share in the capital of the Issuer (“**Common Share**”) and one-half common share purchase warrant (“**Warrant**”), with each full Warrant entitling the holder to acquire one Common Share at a price of \$0.30 per Common Share, for a period of 18 months from the closing of the Offering.

In connection with the Offering, the Issuer paid aggregate cash commissions to arm’s length finders who assisted with the Offering of approximately \$36,582.40 and issued 243,883 finder warrants (“**Finder Warrants**”). Each Finder Warrant is exercisable for a period of 18 months from the closing of the Offering to acquire one Common Share at a price of \$0.30 per Common Share.

Should you have any questions or concerns, please do not hesitate to contact the undersigned.

Yours truly,

TOCVAN VENTURES CORP.

Derek A. Wood,
President, CEO and Director