



Tocvan Outlines Next Steps for Advancement of Pilar and El Picacho Projects. Bulk Sampling at Pilar Scheduled for Q4 2022

Calgary, Alberta – September 19, 2022 Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; FSE: TV3), is pleased to announce an operational update for both gold-silver projects in Sonora, Mexico. With the conclusion of the wet weather season approaching, the Company plans to first initiate drilling at El Picacho with a maiden drill program targeting the San Ramon prospect (see news release, September 13, 2022). Drilling will target the 500-meter by 500-meter prospective area where high-grade gold at surface and in underground workings have outlined the potential for a near-surface bulk tonnage target. At Pilar, planning is underway for the next stage of exploration and development. A bulk sample is scheduled to begin preparation in October and November, utilizing a local heap leach facility to process material from Pilar. An independent Qualified Professional will oversee the operations to ensure the accuracy of the results. The outcome will provide useful data to assist in proceeding with the permitting and development requirements for establishing a bulk test mine on-site. Exploration at Pilar will continue with drilling scheduled to follow-up on key expansion target areas and provide infill data along established mineralized domains for future resource calculations.

Pilar Next Steps

- **Bulk Sampling** of Trench Material
- Continued **Drilling of Infill and Step-outs**
 - 2,000-meter Infill Drilling
 - 3,000-meter Step-out and Exploration Drilling
- Permitting for on-site test facilities
- Updated Technical Report

El Picacho Next Steps

- Maiden **Drill Program** (San Ramon Prospect)
- Trenching and Surface Evaluation across Target Areas:
 - San Ramon (500m by 500m target area)
 - Jabali (450m trend)
 - Cornea (2,300m trend)
- Prioritization of Other Drill Targets
- **Permitted for 15,000-meters of Drilling and 2,000-meters of Trenching**

“Over the last year we have seen a major advancement in our understanding of our Pilar and El Picacho projects.”, commented CEO, Brodie Sutherland. “We are excited to continue that advancement with the first large scale bulk sample at Pilar to further confirm the grade and recovery of gold and silver. This information will lead us into permitting for our own pilot facility at Pilar. At the same time, drilling will commence at our El Picacho project initially targeting our highly prospective San Ramon area, one of several target areas permitted for drilling. Pilar still has potential for expansion and will remain a focus for us with continued drilling on several trends that remain open to the southeast. Our success over the past two years has gained a lot of interest from large-scale producers in the region, we look forward to building off that success and developing strong relationships during the upcoming operating season and beyond.”

Recap of Past Operating Season at Pilar (November 2021 to July 2022)

Trench Program

- Four trenches completed, all four returned mineralization
- Two trenches returned mineralization across the entire length:
 - T-21-2 – 19.5m at 0.61 g/t Au and 6 g/t Ag
 - Including, 11.5m at 0.87 g/t Au and 7 g/t Ag
 - T-21-3 – 19.8m at 0.73 g/t Au and 8 g/t Ag
 - Including 8.6m at 1.27 g/t Au and 12 g/t Ag

Phase III Drilling - 16 Drill Holes, totalling 2,944-meters highlighted by:

Main Zone

- 116.9m @ 1.2 g/t Au, including 10.2m @ 12 g/t Au and 23 g/t Ag
- 108.9m @ 0.8 g/t Au, including 9.4m @ 7.6 g/t Au and 5 g/t Ag
- 63.4m @ 0.6 g/t Au and 11 g/t Ag, including 29.9m @ 0.9 g/t Au and 18 g/t Ag
- 21.7m at 0.9 g/t Au, including 4.0m at 4.3 g/t Au and 7 g/t Ag

NEW Discovery 600-meters from Main Zone

- 30.5m of 0.4 g/t Au including, 1.5m of 7.6 g/t Au

NEW Discovery Trend 375-meters from Main Zone

- 22.9m of 0.3 g/t Au and 19 g/t Ag including, 10.7m of 0.6 g/t Au and 40 g/t Ag
- 54.9m at 0.3 g/t Au and 5 g/t Ag, including 13.7m at 0.6 g/t Au and 13 g/t Ag and 9.2m at 0.6 g/t Au and 3 g/t Ag

Metallurgy

- Four (4) Column Leach Samples Submitted for Analysis
- Head Grade Range: **0.4 g/t Au to 5.0 g/t Au***
- Gold Recovery Range: **88.9% to 96.9%***
- **Important Note – Testing was completed by a local private producer and contractor based in Sonora, Mexico. The facility used to calculate head-grade and recovery is not a certified lab.*

Surface Results Highlights

Main Zone Expansion:

- **9.2 g/t Au and 279 g/t Ag**

4-T Trend extended over 100-meters to the southeast, highlighted by:

- **6.6 g/t Au and 433 g/t Ag**
- **3.5 g/t Au and 645 g/t Ag**
- **4.9 g/t Au and 32 g/t Ag**

NEW Vein Target defined over 200-meter strike, highlighted by:

- **1.3 g/t Au and 524 g/t Ag**
- **1.3 g/t Au and 94 g/t Ag**
- **1.1 g/t Au and 48 g/t Ag**

South Zone reconnaissance sampling

- **3.1 g/t Au and 27 g/t Ag**
- **2.5 g/t Au and 2 g/t Ag**
- **1.0 g/t Au and 29 g/t Ag**

Discussion

As the Company looks to advance Pilar towards production with bulk sampling and more advanced metallurgical analysis it is important to note the key advantages of operating in a quality mining jurisdiction.

Why Mine in Sonora, Mexico

1. Low-cost operations

- Sonora is renowned for low-cost, open pit, heap leachable deposits
- These low-cost parameters provide a shelter from inflationary prices and fluctuating metal prices
- Below summarizes some local examples of the estimated Mine Costs from three producers
 - Minalable grades typically range from 0.4 g/t Au to >1.0 g/t Au, with recoveries ranging from 50-90%
 - Results from Pilar are above the regional average for both parameters

Table 1. Local Examples of Estimated Mining Costs for Open Pits

San Antonio - Oxide Zone			La Colorada - Main Pit			San Francisco - Main Pit		
Grade	g/t	0.89	Grade	g/t	0.61	Grade	g/t	0.51
Recovery	%	70	Recovery	%	53-89	Recovery	%	64
Parameter	Unit	Cost	Parameter	Unit	Cost	Parameter	Unit	Cost
Mining Cost	USD/t	\$2.95	Mining Cost	USD/t	\$3.31	Mining Cost	USD/t	\$4.40
Processing Cost	USD/t	\$4.00	Processing Cost	USD/t	\$2.98	Processing Cost	USD/t	\$4.15
G&A Costs	USD/t	\$2.50	G&A Costs	USD/t	\$0.98	G&A Costs	USD/t	\$0.41
Total	USD/t	\$9.45	Total	USD/t	\$7.27	Total	USD/t	\$8.96

References: San Antonio Data is from NI43-101 Technical Report, dated July 12, 2022. La Colorada Data is from NI43-101 Technical Report, dated October 1, 2021. San Francisco Data is from NI43-101 Technical Report, dated August 28, 2020.

2. At surface oxide gold-silver amenable to heap-leach

- Mineralization at Pilar outcrops at surface in a highly fractured and oxidized host rock.
- Metallurgical studies, both bottle roll and column leach show recovery of gold to be above the regional average giving the Company confidence in conducting bulk sampling to confirm average head grades and recovery.

3. Excellent infrastructure

- Tocvan Projects are fully-road accessible to all current target areas.
- Pilar is located 130 km southeast of the capital of Sonora, Hermosillo. Approximately 2 hours drive from Hermosillo to the town of Suaqui Grande on paved highway. From Suaqui Grande to the project site is approximately 30 mins on gravel road.
- The El Picacho property is located approximately 145 km north of Hermosillo and 18 km southwest of the San Francisco Mine. Access is off of a State Highway and a series of dirt roads. The site takes approximately 2 hours to drive to from Hermosillo and has a rail line located just a few kilometers east of the project boundary.

4. Strong local technical expertise

- The long history of mining in Sonora has fostered industry leading technical personnel in the understanding and development of heap leach process facilities and mine development.
- Tocvan is proud to have a team of local industry experts with proven experience in the development of projects.

5. Straightforward and established permitting process

- Sonora has an established system for permitting all scales of development from exploration to full-scale mining.

6. A quality jurisdiction, home to major producers and potential development partners

- Both of Tocvan's Projects are proximal to currently producing mines or projects moving towards development
- At Pilar, three major projects are close by:
 - Osisko Development's San Antonio Project – 25-kilometers north
 - Minera Alamos' Santana Mine - 50-kilometers to the east
 - Argonaut Gold's La Colorada Mine – 80-kilometers to the northwest
- At El Picacho, the project is within the Caborca Orogenic Gold Belt also referred to as the Mojave-Sonora Megashear. This trend is host to major deposits such as Fresnillo's La Herradura Mine and MagnaGold's San Francisco Mine, just 18-kilometers northeast of El Picacho
- The Company is well positioned to attract a major development partner in the region.

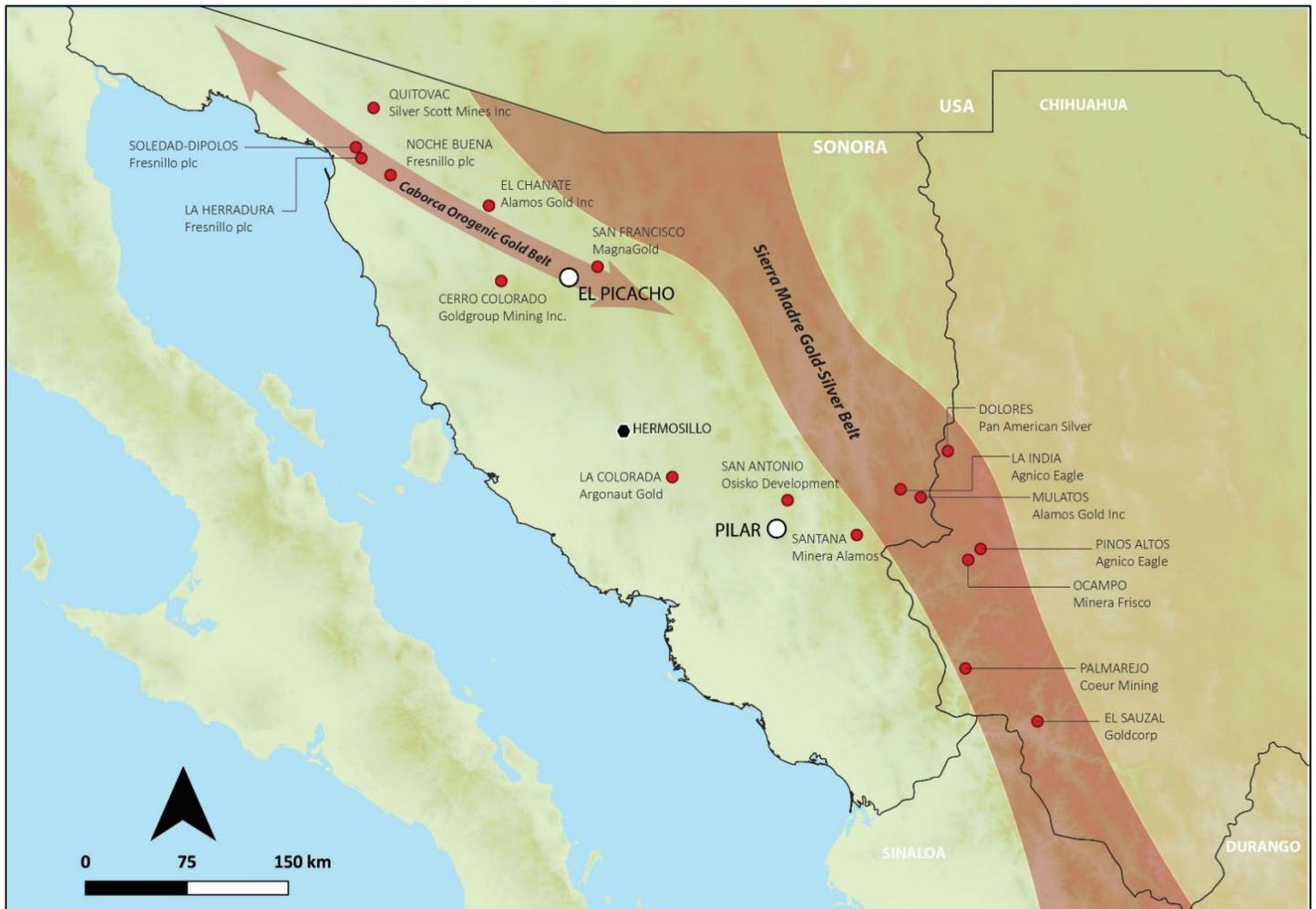


Figure 1. Map of Sonora, Mexico with the location of Tocvan's Projects relative to other major projects in the region

About the Pilar Property

The Pilar Gold-Silver property has recently returned some of the regions best drill results. Coupled with encouraging gold and silver recovery results from metallurgical test work, Pilar is primed to be a potential near-term producer. Pilar is interpreted as a structurally controlled low-sulphidation epithermal system hosted in andesite rocks. Three primary zones of mineralization have been identified in the north-west part of the property from historic surface work and drilling and are referred to as the Main Zone, North Hill and 4-T. The Main Zone and 4-T trends are open to the southeast and new parallel zones have been recently discovered. Structural features and zones of mineralization within the structures follow an overall NW-SE trend of mineralization. Mineralization extends along a 1.2-km trend, only half of that trend has been drill tested so far. To date, over 22,000 m of drilling has been completed.

- **2022 Phase III Diamond Drilling Highlights include (*all lengths are drilled thicknesses*):**
 - 116.9m @ 1.2 g/t Au, including 10.2m @ 12 g/t Au and 23 g/t Ag
 - 108.9m @ 0.8 g/t Au, including 9.4m @ 7.6 g/t Au and 5 g/t Ag
 - 63.4m @ 0.6 g/t Au and 11 g/t Ag, including 29.9m @ 0.9 g/t Au and 18 g/t Ag
- **2021 Phase II RC Drilling Highlights include (*all lengths are drilled thicknesses*):**
 - 39.7m @ 1.0 g/t Au, including 1.5m @ 14.6 g/t Au
 - 47.7m @ 0.7 g/t Au including 3m @ 5.6 g/t Au and 22 g/t Ag
 - 29m @ 0.7 g/t Au
 - 35.1m @ 0.7 g/t Au
- **2020 Phase I RC Drilling Highlights include (*all lengths are drilled thicknesses*):**
 - 94.6m @ 1.6 g/t Au, including 9.2m @ 10.8 g/t Au and 38 g/t Ag;
 - 41.2m @ 1.1 g/t Au, including 3.1m @ 6.0 g/t Au and 12 g/t Ag ;
 - 24.4m @ 2.5 g/t Au and 73 g/t Ag, including 1.5m @ 33.4 g/t Au and 1,090 g/t Ag
- **15,000m of Historic Core & RC drilling. Highlights include:**
 - 61.0m @ 0.8 g/t Au
 - 16.5m @ 53.5 g/t Au and 53 g/t Ag
 - 13.0m @ 9.6 g/t Au
 - 9.0m @ 10.2 g/t Au and 46 g/t Ag



Plate 1. Photo of the Pilar Project, trenches exposing at surface mineralization.

About the Picacho Property

The El Picacho Gold-Silver property is interpreted as an orogenic gold system within the regional Caborca Orogenic Gold Belt known for producing gold mines that include La Herradura (>10 Moz Au) and San Francisco (>3 Moz Au). The project is 140 kilometers north of Hermosillo and only 18 kilometers southwest of the producing San Francisco Mine. The Project totals 24 square kilometers. Five primary zones of mineralization have been identified across the property totalling over six kilometers of prospective trends. Surface sampling and historic workings have identified high-grade gold and silver values. The project has only seen widely spaced reconnaissance drilling with no follow-up. Tocvan believes this provides an excellent opportunity for discovery of a multi-million ounce district.

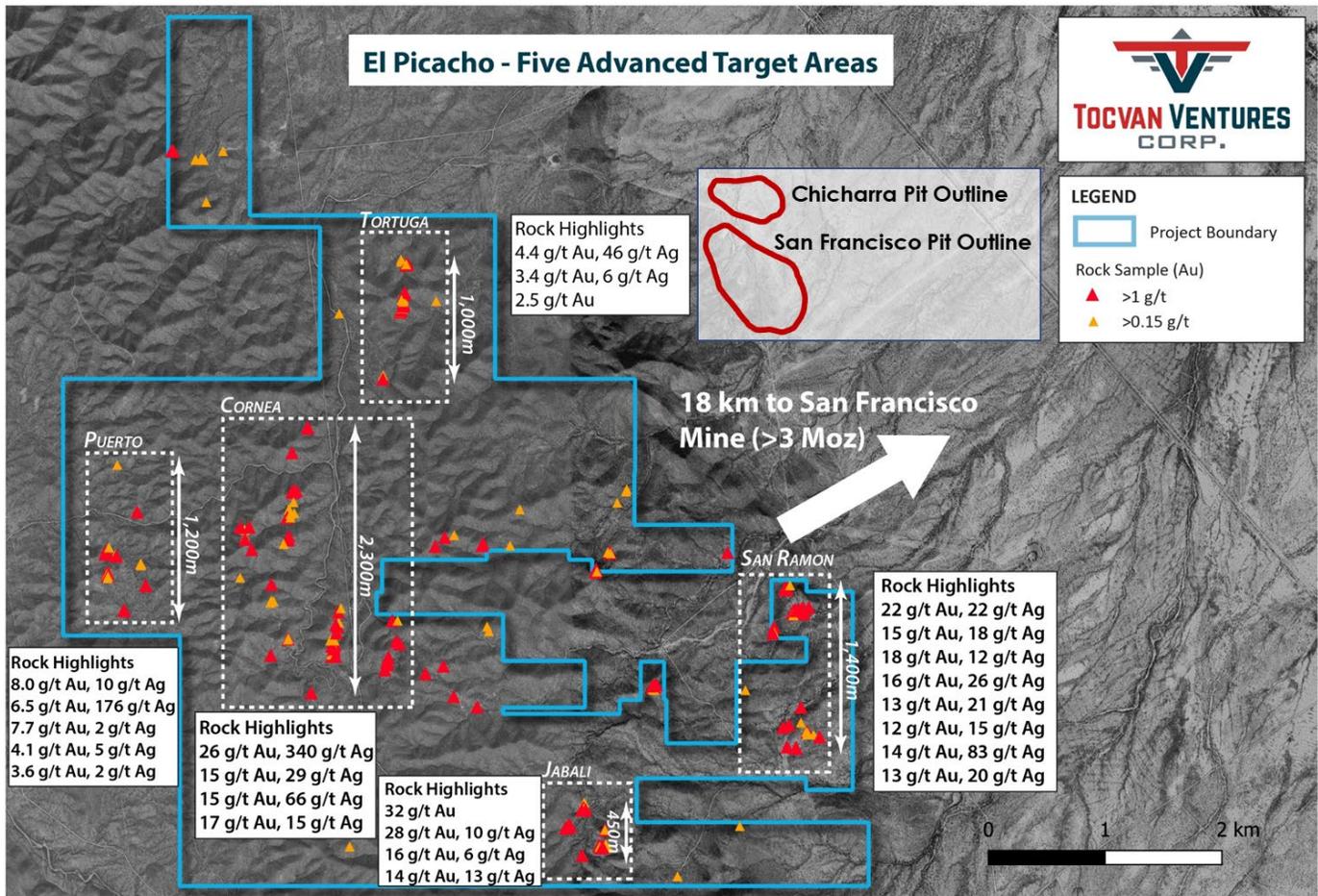


Figure 2. Overview map of the El Picacho Gold-Silver Project.

Outlines of the San Francisco Mine Pits shown for reference.

About Tocvan Ventures Corp.

Tocvan is a well-structured exploration development company. Tocvan was created in order to take advantage of the prolonged downturn the junior mining exploration sector, by identifying and negotiating interest in opportunities where management feels they can build upon previous success. Tocvan has approximately 36 million shares outstanding and is earning 100% into two exciting opportunities in Sonora, Mexico: the Pilar Gold-Silver project and the El Picacho Gold-Silver project. Management feels both projects represent tremendous opportunity to create shareholder value.

Brodie A. Sutherland, P.Geo., CEO for Tocvan Ventures Corp. and a qualified person ("QP") as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release.

Cautionary Statement Regarding Forward Looking Statements

This news release contains “forward-looking information” which may include, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future. Forward-looking information in this news release includes statements regarding the use of proceeds from the Offering. Such forward-looking information is often, but not always, identified by the use of words and phrases such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

These forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business. Management believes that these assumptions are reasonable. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, risks related to the speculative nature of the Company’s business, the Company’s formative stage of development and the Company’s financial position. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws.

There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

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