



CSE: TOC | OTCQB: TCVNF | FSE: TV3

TOCVAN ANNOUNCES MULTIPLE SILVER ZONES IN DEBUT DRILL RESULTS FROM THE GRAN PILAR PROJECT NORTH BLOCK

Hermosillo, Mexico – January 23, 2026 – Tocvan Ventures Corp. (the “Company” or “Tocvan”) (CSE: TOC) (OTCQB: TCVNF) (WKN: TV3/ A2PE64) is pleased to announce the first analytical results from its maiden drill program on the North Block of the Gran Pilar Project in Sonora, Mexico. The initial five drillholes reported demonstrate a strong emerging silver-rich polymetallic system, with high-grade Ag zones hosted within veins tied to silicified andesitic dikes and silicified andesite, accompanied by elevated lead, zinc, antimony, and arsenic, key pathfinder elements typical of productive epithermal systems.

Results include multiple wide Ag-bearing intervals, strong quartz-vein and alteration intensity, and clear structural-lithological controls that together establish a compelling framework for expansion drilling.

Highlights

- The maiden program identified **25 Ag-rich composite intervals**. The strongest interval, **4.58 m at 35.7 g/t Ag, including 1.5 meters of 91.6 g/t Ag (JES-25-124)**, 200 meters vertically below artisanal underground workings that have returned up to 3.2 g/t Au and 1,225 g/t Ag. This interval also carries supportive Cu, Pb, Zn, Sb, and As values. The accompanying **geologic indicators** reinforce the grade significance.
- **Three of five drillholes intersected greater than 1 oz/t Ag, across two targets 1.8 km apart**. Multiple additional intervals delivering 3–5 m composites grading **15–20+ g/t Ag**, with coincident Au, Zn, Pb, and Sb enrichments. Includes **1.5 meters of 54.3 g/t Ag (JES-25-125)** and **1.5 meters of 37.2 g/t Ag, 1.2% Pb and 0.4% Zn (JES-25-127)**.
- **Second drill rig secured** with CANMEX Drilling for February to accelerate follow-up drilling on priority targets.

Video Summary: [TOCVAN ANNOUNCES MULTIPLE SILVER ZONES IN DEBUT DRILL RESULTS AT THE GRAN PILAR PROJECT NORTH BLOCK](#)

Why This Matters

- Demonstrates a **new mineralized system separate from the South Block/Main Zone**.
- Silver mineralization correlates with strong sericite–chlorite–carbonate alteration and silicified dikes acting as fluid pathways.
- Geochemistry (Ag–Zn–Pb–Sb–As) and alteration place the discovery in the core of a low-sulfidation epithermal system, supporting significant depth and strike potential (see Figure 3.).

Next Steps for North Block

- **Step-out drilling** around the JES-25-124 dike corridor to test continuity along strike and down-dip.
- **Systematic follow-up** on JES-25-126's shallow polymetallic intervals.
- **Expanded alteration mapping** to refine vectors using AI-CCPI zonation.
- **Correlation to recently completed drone magnetic survey.**
- **3D geologic modeling** integrating structure, lithology, and multi-element geochemistry.

“These first holes at the North Block immediately confirm a new silver discovery over five kilometers from our Main Zone. The combination of high-grade silver, strong polymetallic support, and textbook hydrothermal alteration signals we are into a significant mineralized system. Particularly exciting is the discovery of a high-grade silver zone hosted within a silicified dike, structures like this are known to focus mineralizing fluids in productive epithermal environments. With multiple stacked intervals across several holes, we are rapidly building confidence that Gran Pilar has the grades, continuity, and scale potential to make this an exciting new growth area for Tocvan. With a second drill rig arriving in February, we are positioned to rapidly build on these results” – Brodie Sutherland, CEO

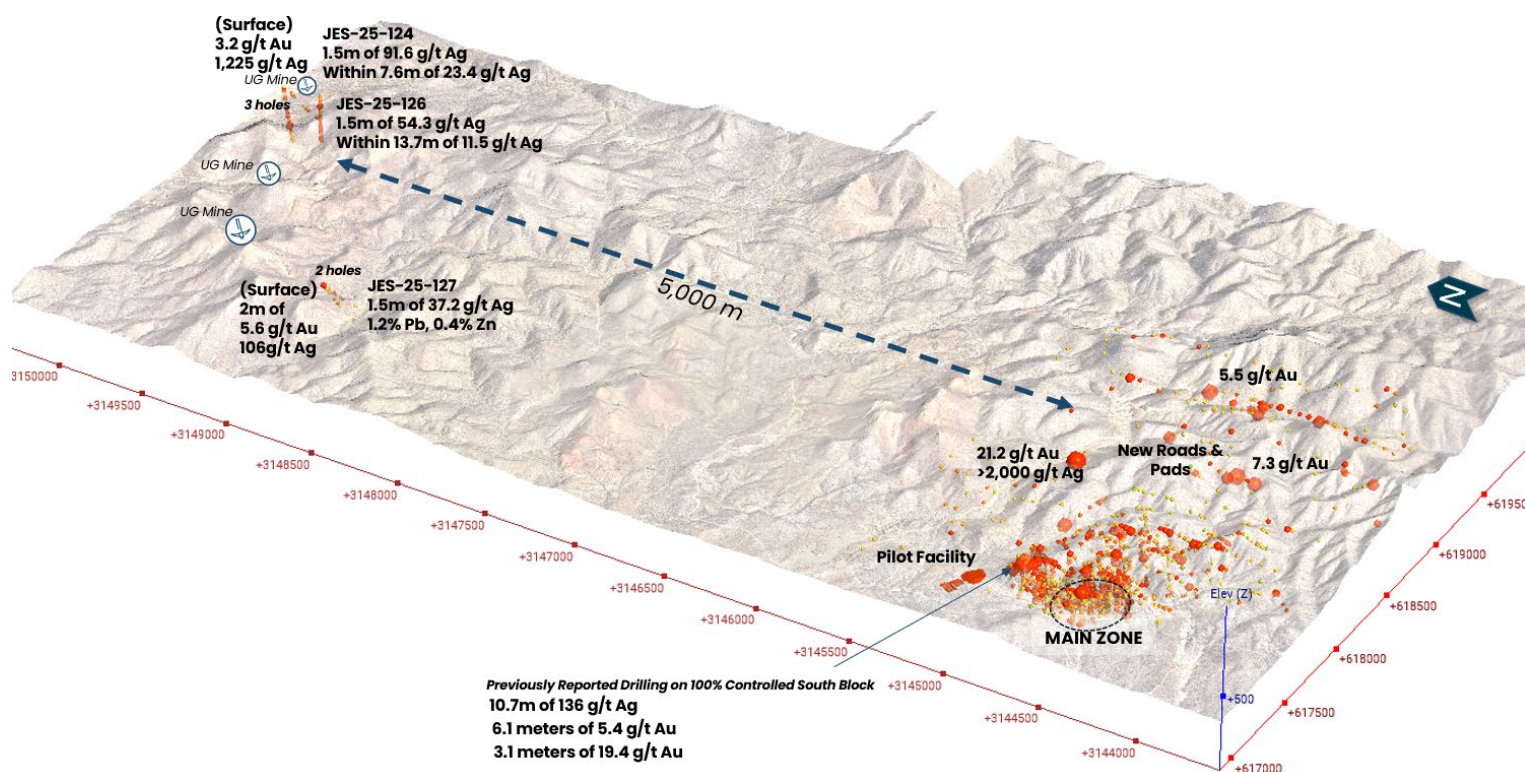


Figure 1: 3D View of the Gran Pilar Project and the debut drilling of the North Block.

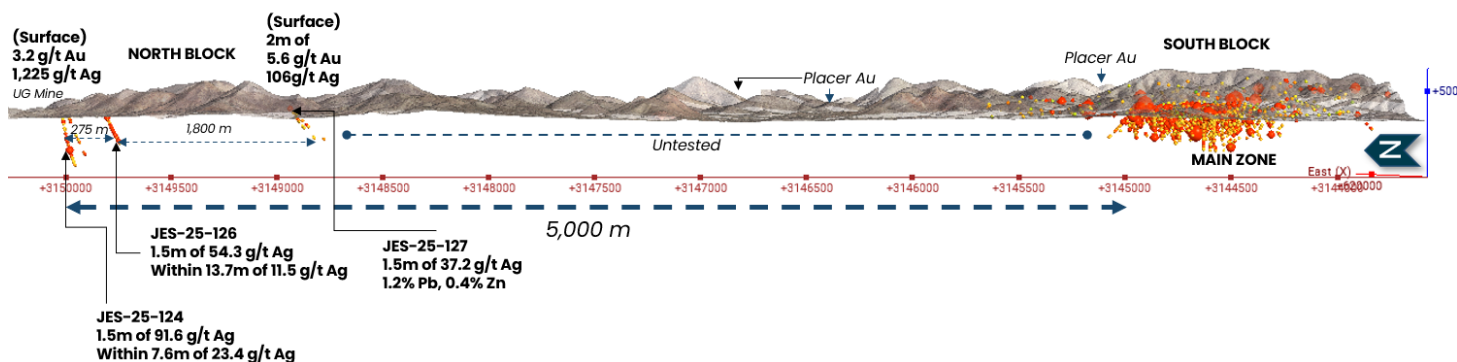


Figure 2: Long Sectional View across the entire Gran Pilar Project looking east.

Table 1: Summary of Drill Results in today's release.

Collar	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	As (ppm)	Sb (ppm)	Al	CCPI
JES-25-124	13.73	28.98	15.30	6.5	0.02	0.01	0.03	0.02	25.20	51.30	2049	98
including	24.40	25.93	1.53	15.6	0.02	0.06	0.11	0.13	27.00	76.00	1854	108
JES-25-124	61.00	65.58	4.59	6.2	0.01	0.01	0.02	0.02	12.67	16.83	108	175
JES-25-124	68.63	71.68	3.05	6.0	0.02	0.00	0.01	0.04	14.02	11.02	117	119
JES-25-124	144.88	149.45	4.58	4.8	0.01	0.01	0.00	0.01	24.66	27.22	84	167
JES-25-124	150.98	155.55	4.59	4.6	0.02	0.07	0.01	0.01	31.67	46.33	105	217
JES-25-124	161.65	164.70	3.05	9.9	0.02	0.01	0.04	0.09	42.54	20.03	129	141
JES-25-124	211.98	219.60	7.64	23.4	0.02	0.02	0.05	0.05	169.53	45.64	283	167
including	213.50	215.03	1.53	91.6	0.04	0.03	0.05	0.08	432.00	169.00	431	185
JES-25-124	242.48	245.53	3.06	3.9	0.02	0.03	0.01	0.01	29.00	34.50	56	152
JES-25-125	42.70	47.28	4.59	3.0	0.02	0.01	0.00	0.02	30.33	10.17	114	209
JES-25-125	62.53	67.10	4.58	3.6	0.01	0.01	0.01	0.01	18.66	21.60	137	147
JES-25-126	62.53	68.63	6.11	3.4	0.01	0.00	0.01	0.01	10.25	15.99	153	162
JES-25-126	73.20	80.83	7.63	18.8	0.04	0.04	0.03	0.14	47.88	275.59	93	195
including	79.30	80.83	1.53	54.3	0.08	0.13	0.05	0.22	125.00	862.00	75	250
JES-25-126	86.93	89.98	3.05	3.6	0.01	0.01	0.01	0.04	16.01	45.59	122	180
JES-25-126	129.63	134.20	4.58	3.4	0.01	0.01	0.02	0.04	27.65	25.66	107	166
JES-25-126	138.76	149.45	10.71	7.6	0.04	0.06	0.02	0.35	27.27	34.01	58	251
JES-25-126	169.28	173.85	4.58	4.9	0.01	0.01	0.02	0.03	37.32	24.99	176	151
JES-25-126	176.90	183.00	6.11	7.0	0.01	0.01	0.03	0.03	50.29	29.73	85	161
JES-25-126	186.05	196.73	10.69	3.4	0.01	0.03	0.01	0.02	33.43	73.74	97	225
JES-25-126	198.25	210.45	12.22	9.7	0.01	0.03	0.05	0.08	41.40	168.10	69	131
JES-25-126	215.03	221.13	6.11	6.6	0.01	0.01	0.02	0.06	27.01	65.28	120	151
JES-25-126	247.05	251.63	4.58	13.0	0.02	0.01	0.06	0.03	19.30	34.27	133	154
including	247.05	248.57	1.52	28.9	0.05	0.01	0.15	0.07	36.00	65.00	203	179
JES-25-126	256.20	259.25	3.05	3.2	0.01	0.01	0.02	0.04	15.01	43.09	119	158
JES-25-126	263.83	266.88	3.05	3.9	0.00	0.01	0.02	0.05	16.01	56.58	74	165
JES-25-127	0.00	3.05	3.06	19.9	0.05	0.01	0.54	0.28	29.50	13.50	685	216
including	0.00	1.53	1.53	37.2	0.09	0.02	1.17	0.41	48.00	21.00	1175	217
JES-25-128	112.85	115.90	3.06	3.5	0.02	0.01	0.03	0.04	17.00	5.25	147	119

Table 2: Drill hole information.

Collar	Depth (m)	Easting	Northing	Elevation (m)	Azimuth	Dip	Drill Type
JES-25-124	300.4	619217	3150301	432	210	-80	RC
JES-25-125	300.4	619210	3150278	432	120	-55	RC
JES-25-126	300.4	619251	3150096	447	235	-45	RC
JES-25-127	213.5	617739	3149010	426	130	-50	RC
JES-25-128	233.3	617737	3149010	426	180	-45	RC

Technical Discussion

Strong Silver Grades with Polymetallic Support

The maiden program identified **25 Ag-rich composite intervals** above the 10 g/t Ag threshold. The strongest interval, **4.58 m at 35.7 g/t Ag, including 1.5 meters of 91.6 g/t Ag**, also carries supportive Cu, Pb, Zn, Sb, and As values. The accompanying **geologic indicators** reinforce the grade significance.

The **shallow interval** in JES-25-126 (79.3–82.35 m), yielding 3.1 meters of 28 g/t Ag (**85.5 Ag-ppm-m**), is enriched in Sb and Zn and occurs within moderately to strongly silicified andesite, consistent with the zoned alteration halos expected around epithermal feeder zones.

Alteration Index Vectoring

Alteration mapping using **Ishikawa Alteration Index (AI)** and **Chlorite–Carbonate–Pyrite Index (CCPI)** highlights zones of intense sericite–chlorite–carbonate alteration. Several of the top composite intervals plot in the **high-AI, high-CCPI quadrant**, indicative of proximity to mineralized fluid pathways. These zones will guide next-phase drilling.

Lithological & Structural Controls

The integration of lithology logs shows a strong correlation between grade and **silicified dikes** and **andesitic hosts**. No significant Ag intervals were found directly within fault gouge zones, but faults may act as feeder structures for the mineralized dikes and veins.

A particularly important control is the **silicified andesitic dike** in JES-25-124, which hosts the highest-ranked target and represents an **excellent structural corridor** for follow-up drilling.

Exploration Model Placement and Potential

The Gran Pilar North Block drilling intersects the central portion of a low-sulfidation epithermal system, positioned within the quartz–sericite–sulfide stockwork and feeder-vein zone. Alteration (AI–CCPI) and lithology indicate strong silicification and sericite–illite assemblages, while metal associations (Ag–Zn–Pb–Sb–As ± Cu) correspond to the mid-level Ag-rich epithermal environment shown in the model—between the shallow argillic cap and deeper base-metal zones.

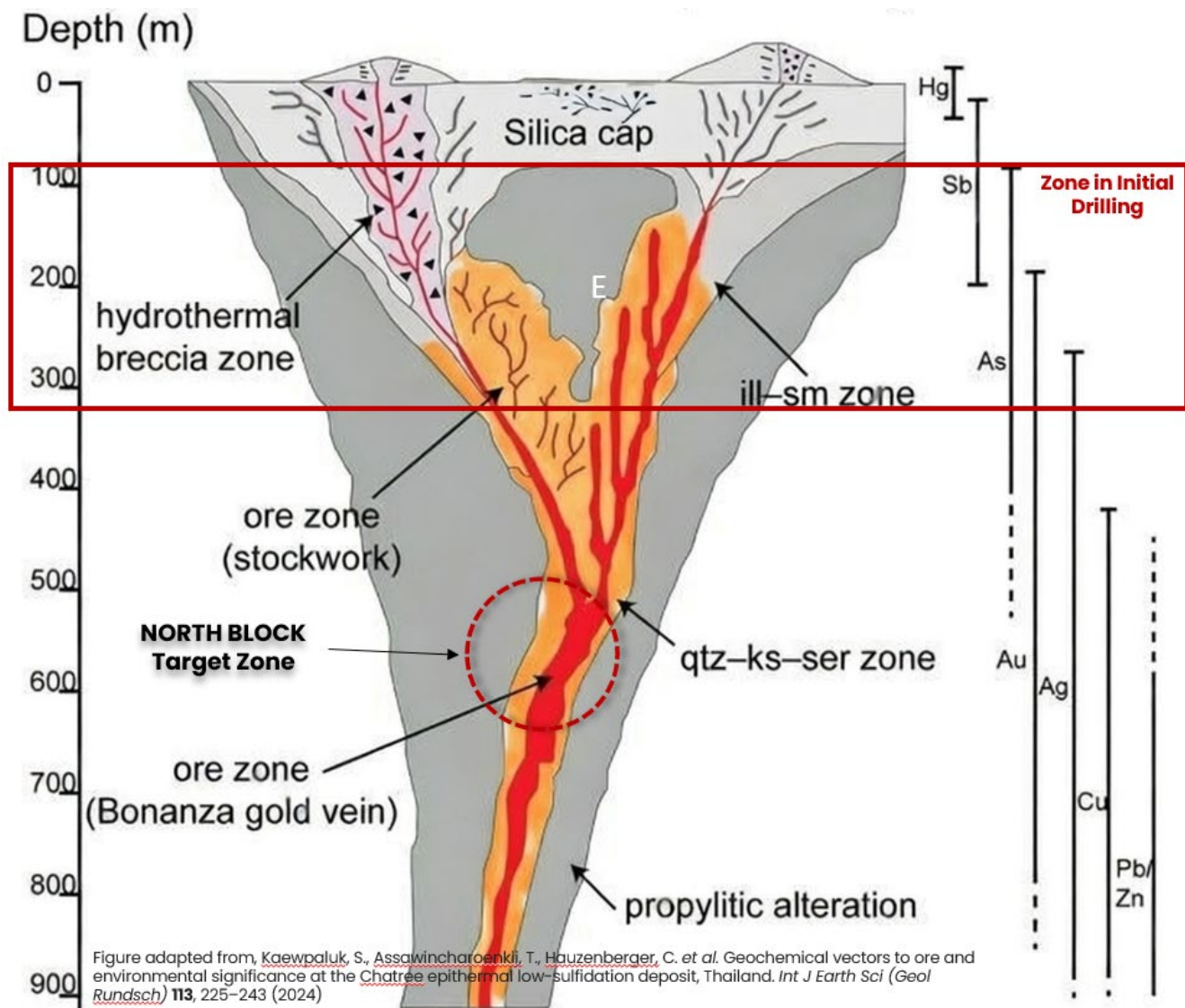


Figure 3: Schematic of an Epithermal System highlighting the location of initial drill results. After these initial results, primary target remains deeper.

100% CONTROLLED PRIORITY TARGETS FOR TRENCHING & DRILLING

1. South Block Main Zone Expansion

- a. Follow-up on 2025 Drill Success
 - i. 19.4 g/t Au over 3.1 meters within 106.6 meters of 0.6 g/t Au (February 25, 2025 News Release)
 - ii. 5.4 g/t Au over 6.1 meters within 41.2 meters of 1.0 g/t Au (May 7, 2025 News Release)

- iii. 136 g/t Ag over 10.7 meters within 42.7 meters of 41 g/t Ag (June 25, 2025 News Release)

2. South Block (November 12, 2024 News Release)

- a. Placer Corridor (900-meter strike length)
 - i. Soil samples up to 21.2 g/t Au and >2,000 g/t
- b. Placer Source Area
 - i. Soil samples up to 2.4 g/t Au and 22 g/t Ag
 - ii. Rock samples up to 7.3 g/t Au and 389 g/t Ag

3. North Block

- a. North Alteration Zone (3.2 km by 1.5 km area)
 - i. 2-meter chip sample, 5.6 g/t Au and 106 g/t Ag (October 19, 2023 News Release)
 - ii. Historic mine working sample, 3.2 g/t Au and 1,225 g/t Ag (March 8, 2024 News Release)

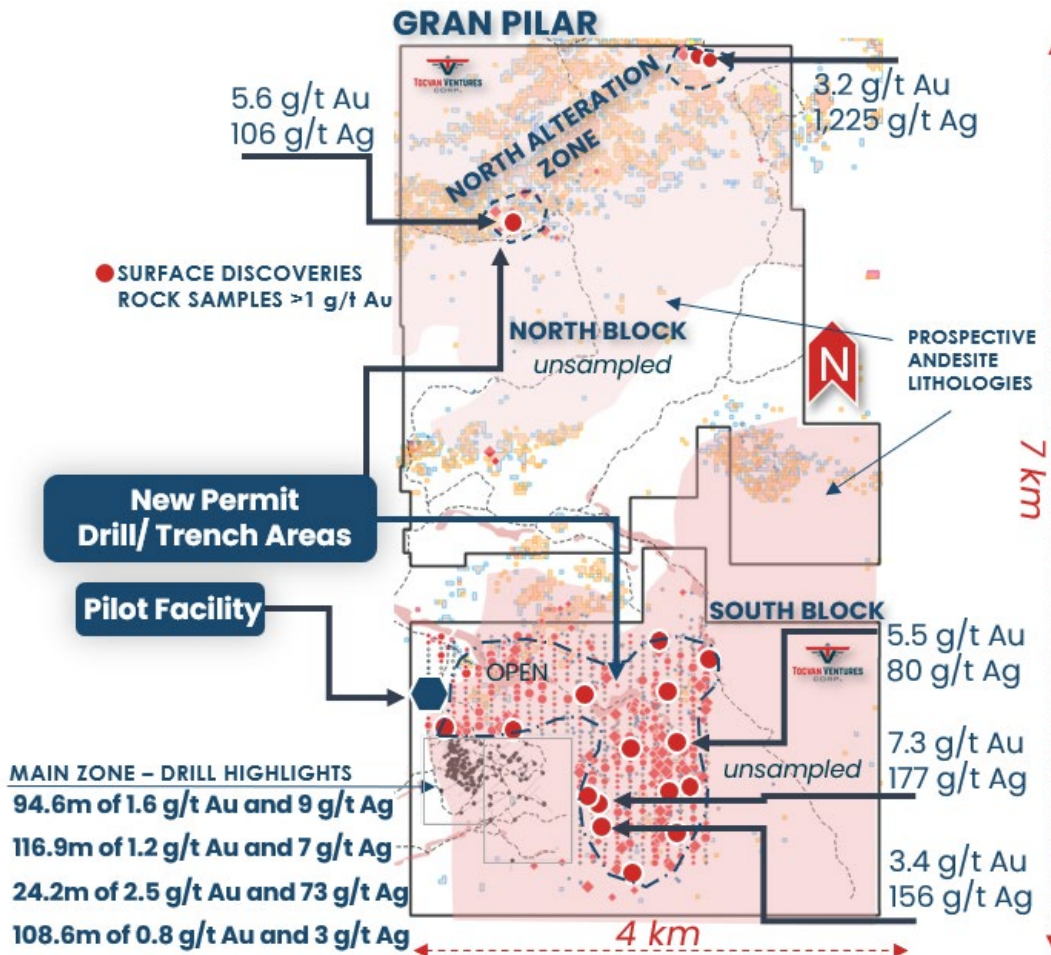


Figure 4. Gran Pilar Project Overview, > 22km² of prospective ground with two primary targets: South Block, the direct extension and expansion of the historic Main Zone defined by an expanding vein field of untested drill targets; North Block a 3.2-km by 1.5-km pyrite and clay alteration zone that coincides with high-grade gold-silver, the area remains largely untested

Gran Pilar Drill Highlights:

- 2025 Diamond Drilling Highlights include:
 - 83.5m @ 1.3 g/t Au, including 9.7m @ 10.3 g/t Au (March 11, 2025 News Release)
 - 97.4m @ 0.7 g/t Au, including 36.3m @ 1.6 g/t Au (March 19, 2025 News Release)
 - 64.9m @ 1.2 g/t Au, including 3.0m @ 21.6 g/t Au and 209 g/t Ag (March 26, 2025 News Release)

- 46.9m @ 0.5 g/t Au, including 2.6m @ 7.2 g/t Au and 80 g/t Ag (April 16, 2025 News Release)
- **2025 RC Drilling Highlights include:**
 - 106.8m @ 0.6 g/t Au, including 3.1m @ 19.4 g/t Au (February 25, 2025 News Release)
 - 41.2m @ 1.0 g/t Au, including 6.1m @ 5.4 g/t Au (May 7, 2025 News Release)
- **2024 RC Drilling Highlights include (all lengths are drilled thicknesses):**
 - 42.7m @ 1.0 g/t Au, including 3.1m @ 10.9 g/t Au
 - 56.4m @ 1.0 g/t Au, including 3.1m @ 14.7 g/t Au
 - 16.8m @ 0.8 g/t Au and 19 g/t Ag
- **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
 - 21.0m @ 38.3 g/t Au and 38 g/t Ag
 - 13.0m @ 9.6 g/t Au
 - 9.0m @ 10.2 g/t Au and 46 g/t Ag

Pilar Bulk Sample Summary:

- **62% Recovery of Gold Achieved Over 46-day Leaching Period**
- Head Grade Calculated at **1.9 g/t Au and 7 g/t Ag**; Extracted Grade Calculated at **1.2 g/t Au and 3 g/t Ag**
- Bulk Sample **Only Included Coarse Fraction** of Material (+3/4" to +1/8")
- Fine Fraction (-1/8") Indicates Rapid Recovery with Agitated Leach
 - Agitated Bottle Roll Test Returned Rapid and High Recovery Results: **80% Recovery of Gold and 94% Recovery of Silver after Rapid 24-hour Retention Time**

Additional Metallurgical Studies:

- Gravity Recovery with Agitated Leach Results of Five Composite Samples Returned
 - **95 to 99% Recovery of Gold**
 - **73 to 97% Recovery of Silver**
 - Includes the Recovery of **99% Au and 73% Ag from Drill Core Composite at 120-meter depth.**

About Tocvan Ventures Corp.

Tocvan Ventures Corp. is a dynamic exploration and near-term producer advancing high-potential gold and silver projects in the mine-friendly jurisdiction of Sonora, Mexico. At its flagship Gran Pilar Gold-Silver Project, Tocvan holds a 100% interest in over 21 km² of prospective ground, bolstered by the pivotal 2023 land acquisition that provides ample space for scalable mine infrastructure, including a planned 50,000-tonne pilot production facility. The Company also maintains a 51% interest in a 1 km² joint venture area with Colibri Resources, further expanding its footprint. Recent exploration successes, including near surface 3.1 meters at 19.4 g/t Au, underscore Gran Pilar's potential as a premier gold-silver asset. Additionally, Tocvan's 100% owned Picacho Gold-Silver Project, located in the prolific Caborca Trend—home to some of

Mexico's largest gold deposits—positions the Company for further growth. With robust metallurgical results (up to 99% gold and 97% silver recovery) and a strategic capital to bolster growth, Tocvan is poised to deliver significant shareholder value in a market buoyed by record-high gold prices. With approximately 67 million shares outstanding, Tocvan is committed to unlocking the full potential of its assets through innovative exploration, strategic development, and investor-focused initiatives.

Quality Assurance / Quality Control

Rock and Drill samples were shipped for sample preparation to ALS Limited in Hermosillo, Sonora, Mexico and for analysis at the ALS laboratory in North Vancouver. The ALS Hermosillo and North Vancouver facilities are ISO 9001 and ISO/IEC 17025 certified. Gold was analyzed using 50-gram nominal weight fire assay with atomic absorption spectroscopy finish. Over limits for gold (>10 g/t), were analyzed using fire assay with a gravimetric finish. Silver and other elements were analyzed using a four-acid digestion with an ICP finish. Over limit analyses for silver (>100 g/t) were re-assayed using an ore-grade four-acid digestion with ICP-AES finish. Control samples comprising certified reference samples and blank samples were systematically inserted into the sample stream and analyzed as part of the Company's robust quality assurance / quality control protocol.

Soil Samples were shipped for sample preparation to ALS Limited in Hermosillo, Sonora, Mexico and for analysis at the ALS laboratory in North Vancouver. The ALS Hermosillo and North Vancouver facilities are ISO 9001 and ISO/IEC 17025 certified. Gold and multi-element analysis of soils was completed by aqua regia digestion and ICP-MS finish using a 50-gram nominal weight. Over limit gold values greater than 1 g/t were re-assayed with a more robust aqua regia digestion and ICP-MS finish. Over limit analyses for silver (>100 g/t) were re-assayed using an ore-grade four-acid digestion with ICP-AES finish. Control samples comprising blank samples and certified reference materials were systematically inserted into the sample stream and analyzed as part of the Company's robust quality assurance / quality control protocol.

Notes & limitations

- AI/CCPI assumptions: Indices are computed from bulk chemistry, which is a proxy for mineralogy; CCPI uses FeO approximated from total Fe, good for mapping trends but not a substitute for modal mineralogy. These indices are best interpreted comparatively along holes and between holes
- Alteration indices (Ishikawa AI and CCPI) follow the Alteration Box Plot definitions ($AI = 100 \cdot (K_2O + MgO) / (Na_2O + CaO)$, $CCPI = 100 \cdot (FeO + MgO) / (Na_2O + K_2O)$); they're standard tools for mapping sericite-chlorite-carbonate-pyrite development near epithermal systems

Brodie A. Sutherland, 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

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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