

Tocvan Ventures Corp. Announces Start of Exploration at Pilar and Updates on Financing

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Calgary, Nov 30, 2021 - [Tocvan Ventures Corp.](#) (CSE:TOC) (CNSX:TOC.CN) (OTC:TCVNF) (WKN:TV3/A2PE64) ("Tocvan" or the "Company") is pleased to announce that it has closed a first tranche of its previously announced non-brokered private placement of units ("Units") for gross proceeds of \$471,225.00 (the "Offering"). The Offering consisted of the issuance of an aggregate of 471,225 Units at a price of \$1.00 per Unit. Each Unit consists of one common share ("Common Share") in the capital of the Company and one-half common share purchase warrant ("Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$1.50, for a period of 24 months from the closing of the Offering.

In connection with the Offering, the Company paid aggregate cash commissions to arm's length finders who assisted with the Offering of approximately \$20,098 and issued 20,098 finder warrants ("Finder Warrants"). Each Finder Warrant is exercisable at a price of \$1.50 per Common Share for a period of 24 months from the closing of the Offering.

The company currently has 31,312,701 Common Shares outstanding.

Discussion on Use of Proceeds

Proceeds from the Offering will be used to advance the Pilar Gold-Silver Project in Sonora, Mexico. VP Exploration, Brodie Sutherland is currently in Mexico to initiate the next phase of exploration. The company will be evaluating surface mineralization with trenching and channel sampling followed by a series of column leach studies on representative sites across the Main Zone. In addition, drilling is planned with between 5,000 to 8,000 meters estimated between now and July of 2022. Drilling will focus on continued step-out drilling along the Main Zone and new 4-Trench Trend, following up on Phase II step-outs highlighted by JES-21-50 which intersected 39.7m at 0.96 g/t Au including 1.5m at 14.6 g/t Au. Exploration drilling will continue to evaluate target areas along the Triple Vein Zone. Surface exploration work will continue with trenching and sampling along the southeastern extension of the Main Zone.

In December, an exploration program of surface mapping and sampling will be conducted at the El Picacho Gold-Silver Project in Sonora, Mexico. The program aims to advance key target areas towards trenching and ultimately drill targeting.

"We are now on the ground in Mexico with our exploration team and we are very much looking forward to this next phase of exploration.", commented VP Exploration, Brodie Sutherland. "I will updating on our progress over the next few weeks as we begin trenching for detailed metallurgical analysis at our Main Zone and exploration of key target areas. At the same time, we look to rapidly move towards our next phase of drilling. Despite recent market volatility the Company's exploration program will go forward as planned and I will be on site at Pilar to oversee the start."

ANNUAL GENERAL MEETING OF SHARHOLDERS ("AGM") - JANUARY 31, 2022

The Company is also pleased to announce the date for its AGM has been set for January 31, 2022. The Company encourages all shareholders to take part as it will be voting on the spin-out of the 100% owned Rogers Creek Property in British Columbia into a new company focused on copper assets, Cascade Copper.

NO MATERIAL INFORMATION TO ANNOUNCE

The Company is not aware of any material non-public information at this time. The Company would like to

address recent market volatility and confirm it is not correlated with any pending material information due for release. Recent market activity is likely due to global uncertainty with the resurgence of a new COVID-19 variant.

About the Pilar Property

The Pilar Gold-Silver property is interpreted as a structurally controlled low-sulphidation epithermal project hosted in andesite rocks. Three 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-Trench. Structural features and zones of mineralization within the structures follow an overall NW-SE trend of mineralization. Over 22,700 m of drilling have been completed to date. Significant results are highlighted below:

- 2021 Phase II RC Drilling Highlights include (all lengths are drilled thicknesses):
 - 39.7m @ 0.96 g/t Au, including 1.5m @ 14.6 g/t Au
 - 47.7m @ 0.75 g/t Au including 3m @ 5.6 g/t Au and 22 g/t Ag
 - 29m @ 0.71g/t Au
 - 35.1m @ 0.66 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 @ 6.0g/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
- 17,700m of Historic Core RC drilling. Highlights include:
 - 61.0m @ 0.8 g/t Au
 - 16.5m @ 53.5g/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

Soil and Rock sampling results from undrilled areas indicate mineralization extends towards the southeast from the Main Zone and 4-Trench Zone. Recent Surface exploration has defined three new target areas: Triple Vein Zone, SE Vein Zone and 4 Trench Extension.

Brodie A. Sutherland, P.Geo., VP Exploration 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.

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 31 million shares outstanding and is earning 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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

[Tocvan Ventures Corp.](#)

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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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