

Tocvan Samples High-Grade Gold and Silver 6-kilometers from Pilar Main Zone Returns up to 1,225 g/t Ag and 3.2 g/t Au

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Highlights

- High-Grade Gold, Silver and Polymetallic Mineralization Discovered 6-km North of Pilar's Main Zone
- Mineralization Coincides with Artisanal Mining Activity Along Strongly Altered Corridor, 3.3 km x 1.5 km
- Part of Same Alteration Trend with Recent Discovery, 2m Chip of 5.6 g/t Au and 106 g/t Ag

Rock Sample from Workings up to:

- 3.2 g/t Gold
- 1,225 g/t Silver
- 0.42% Copper
- >20% Lead
- 3.4% Zinc

CALGARY, March 8, 2024 - [Tocvan Ventures Corp.](#) (the "Company") (CSE:TOC)(OTCQB:TCVNF)(FSE:TV3), is pleased to announce surface exploration results from its road accessible Pilar gold-silver project in the mine-friendly State of Sonora, Mexico.

Surface mapping and sampling across the property have returned very high-grade silver with gold values tied to historic artisanal workings 6-kilometers north of Pilar's Main Zone. Two samples yielded 1,225 g/t Ag with 3.2 g/t Au (slag sample 334067, 4.49 kg) and 744 g/t Ag with 0.2 g/t Au (sample 334066, 3.65 kg) from sample material next to the workings. The host rocks are intensely argillized and silicified volcanics showing an association with a larger hydrothermal system that trends within the newly acquired Pilar expansion area. The samples also show higher polymetallic association with sample 334067 returning 0.42% Cu, 3.4% Zn, and over 20% Pb (assay over limit was reached, additional analysis is required to determine total Pb content). A broader alteration zone that extends 3.3 kilometers by 1.5 kilometers has seen very limited work to date however early results indicate significant mineralization in several locations including 2m at 5.6 g/t Au and 106 g/t Ag, 0.3 g/t Au and 55 g/t Ag, and 0.1 g/t Au and 63 g/t Ag. The massive target area will continue to see first pass evaluation to advance towards drill targeting.

"The results today further showcase the potential for significant mineralization beyond Pilar's Main Zone." commented Brodie Sutherland, CEO. "The North Alteration Zone is providing more evidence of a broad target area. The high silver values along with other pathfinder elements are indicating significant potential for targets at depth. Much of the area remains unexplored to date, however each time we evaluate more, we are returning with significant findings. Further to the south where placer mining remains active, there is clear evidence for new trends parallel Pilar's Main Zone. These trends are beginning to be evaluated and early mapping and assessment are uncovering more of the potential. We are excited about the potential to generate multiple quality targets for future drill testing, driving new discoveries."

Figure 1. Pilar Project Planview map showing the southern block made up of the Pilar Main Zone and several parallel trends untested with coinciding active placer mining developments. The largest placer mining development is 2km to the northeast of Pilar and has seen no systematic modern exploration. To the north, a large alteration zone that spans 3.3 km by 1.5 km (North Alteration Zone) has returned high-grade gold and silver values in the first few sampling programs across the newly acquired area.

Summary of New Surface Discoveries:

1. Pilar Extension North and Northeast:
 1. Surface sampling returned 3.5 g/t Au and 645 g/t Ag
2. Placer Mining Corridors
 1. New 3-kilometer corridor with multiple target zones
3. New Surface Discovery in 3-kilometer long alteration zone returned:
 1. 2-meters of 5.6 g/t Au and 106 g/t Ag
 2. 0.2 g/t Au and 744 g/t Ag
 3. 3.2 g/t Au and 1,225 g/t Ag
 4. 0.3 g/t Au and 55 g/t Ag
 5. 0.1 g/t Au and 63 g/t Ag

Photos 1 & 2. Intense argillic and silica alteration of volcanic host rocks yielding high grade-gold and silver tied to recent artisanal workings in the newly acquired expansion area. Sample 334067 returned 1,225 g/t Ag, 3.2 g/t Au, 0.42% Cu, 3.4% Zn and >20% Pb.

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 23,000 m of drilling has been completed.

Pilar Drill Highlights:

- 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:
 - 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
- 61.0m @ 0.8 g/t Au

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 Overview

Tocvan is a well-structured exploration development company. Tocvan was created in order to take advantage of the prolonged downturn in the junior mining exploration sector, by identifying and negotiating interest in opportunities where management feels they can build upon previous success. Tocvan has approximately 43 million shares outstanding and is earning 100% into two exciting opportunities in Sonora, Mexico: the Pilar Gold-Silver project and the Picacho Gold-Silver project. Management feels both projects represent tremendous opportunity to create shareholder value.

Quality Assurance / Quality Control

Channel 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.

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

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