

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 Name and Address of Corporation:

Tocvan Ventures Corp. (the “Corporation”)
Suite 820 – 1130 West Pender Street
Vancouver, British Columbia V6E 4A4

ITEM 2 Date of Material Change:

September 30, 2021

ITEM 3 News Release:

The news release was disseminated on September 30, 2021 and filed on SEDAR on October 4, 2021.

ITEM 4 Summary of Material Change:

The Corporation announced that it has acquired 100% interest in the Rogers Creek Property.

ITEM 5 Full Description of Material Change:

Please see attached Schedule “A”.

ITEM 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Not Applicable.

ITEM 7 Omitted Information:

Not Applicable.

ITEM 8 Executive Officer:

Further information relating to this Material Change Report may be obtained from:

Derek Wood, President and Chief Executive Officer
Phone: (403) 200-3569

ITEM 9 Date of Report:

October 5, 2021

The foregoing accurately discloses the material change referred to in this report.

SCHEDULE "A"



PRESS RELEASE

Tocvan Ventures Corp. acquires 100% interest in the Rogers Creek Copper Porphyry Property in southwestern BC and announces spin-out transaction

Calgary, Alberta – September 30th, 2021, Tocvan Ventures (CSE- TOC, OTCQB: TCVNF WKN: TV3/A2PE64), is pleased to announce that they have entered into an agreement whereby Tocvan is acquiring 100% interest in the Rogers Creek Property in B.C. from C3 Metals Inc. ("C3 Metals") Tocvan previously held an option to acquire up to an 80% interest in the property from C3 Metals

Under the terms of the new agreement with C3 Metals, Tocvan is acquiring a 100% interest in the Rogers Creek Property and the previous option agreement is now void. In consideration, C3 Metals will receive 500,000 common shares of Tocvan. C3 Metals will also receive common shares of Cascade Copper Corp. ("Cascade Copper") (described below) equal to a value of \$75,000, based on prelisting finance price, upon listing on the Canadian Securities Exchange. C3 Metals will retain a 2% NSR on the Rogers Creek Property, 1% of which can be repurchased by Cascade Copper for one million dollars.

Tocvan is also pleased to announce that, subject to shareholder and regulatory approval, the company is planning to spin-out 100% of the Rogers Creek Property to Cascade Copper, newly created company, with a focus on copper porphyry exploration assets in southern British Columbia (the "Spin-Out"). It is expected that the Spin-Out will be structured as a plan of arrangement transaction under the *Business Corporations Act* (Alberta). Under the terms of the proposed plan of arrangement, Tocvan shareholders are to receive one common share of Cascade Copper for every six shares held of Tocvan. When and if approved, Tocvan will have no interest in the Rogers Creek Property.

Derek Wood CEO of Tocvan commented, "We believe the value of the Rogers Creek Property is not reflected in Tocvan's current share price and see the proposed Spin-Out to create additional value for Tocvan shareholders. We are extremely pleased to reach this agreement with C3 Metals. The agreement provides for greater flexibility in how Rogers Creek is advanced towards discovery. By creating a new company, Tocvan shareholders can participate in the upside possibility through share ownership of Cascade Copper, while Tocvan is able to focus on its two Mexican properties and minimize share dilution. We believe the proposed Spin-Out will be very beneficial to Tocvan shareholders and we expect that this transaction will unlock the value of the Rogers Creek Property and increase shareholder value by allowing capital markets to ascribe value to the Rogers Creek Property independently of the other properties held by Tocvan. This is a great opportunity for all the shareholders of record on the effective date, which will be announced in due course. Shareholders owning Tocvan shares will be eligible to receive the proposed spin-off shares of Cascade Copper at the aforementioned ratio."

Rogers Creek Historic Work Summary

- ☒ 1,786 km of helicopter-borne magnetic gradiometry and VLF-EM.
- ☒ 280 km of helicopter-borne radiometrics.
- ☒ Levelling, merging and inversions of 47 kilometres of Induced Polarization (I.P.) geophysics.
- ☒ 3D modelling of geophysical and property data by Mira Geosciences with proprietary Geoscience Analyst 3D software.
- ☒ Prospecting, mapping, and sampling, including the collection of 1,061 surface rock samples, 3,328 soil samples, and 318 stream sediment samples.
- ☒ Soil sample geochemical vectoring study.
- ☒ 5,209 m of diamond drilling in 10 holes, including the analysis of 1,951 m of drill core samples.
- ☒ 5,200 m of drill core magnetic susceptibility readings totalling 1,164 readings.
- ☒ 329 resistivity/chargeability readings taken over 7 drill holes totalling ~4,055m.
- ☒ Limited surface and drill hole (4 holes) alteration mapping and logging.

About Cascade Copper:

Cascade Copper is a newly created company that will have two very advanced-stage copper porphyry properties located within the Miocene age intrusions of the Cascade Magmatic Arc in southwestern BC: the Rogers Creek Property and the Fire Mountain Property. The two properties are contiguous, and both are advanced to a drill-ready stage. Combined, the properties have seen over 3 million dollars of exploration to date and cover an area of approximately 240 square kilometers. Work to date has advanced the properties from a small showing discovered on a logging road in 2007 to an advanced exploration-stage with evidence for a large mineralized system. This has validated the initial working hypothesis that there is considerable potential to discover significant mineralization within the Miocene age intrusions of the Cascade Magmatic Arc in southwestern BC, which have seen very little modern exploration.

The proposed Spin-Out will be subject to the approval of Tocvan's shareholders which Tocvan intends to seek at a special meeting of shareholders (the "Shareholders' Meeting"). The date for the Shareholders Meeting has not yet been determined. The Spin-Out is subject to Canadian Securities Exchange ("CSE") approval and the Spin-Out also requires the approval of the Alberta Court of Queen's Bench. Tocvan intends to seek a listing of the Cascade Copper common shares on the CSE but no assurance can be provided that such a listing will be obtained. Any such listing will be subject to Cascade Copper fulfilling all of the requirements of the CSE. Further details of the Spin-Out, including the date for the Shareholders' Meeting and any amendments to the number of Cascade Copper common shares to be granted to shareholders of Tocvan will be announced in the near future. Shareholders are cautioned that the final details of the Spin-Out are still to be determined and there is no certainty that the Spin-Out will be completed on the terms currently proposed or at all.

About Tocvan Ventures Corp.

Tocvan is a well-structured exploration development company. Tocvan was created 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 currently has approximately 29 million shares outstanding and is earning into three exciting opportunities. The Pilar Gold-Silver project and the El Picacho Property within the Caborca Orogenic Gold Belt both located in Sonora and the Rogers Creek Copper project in southern British Columbia, management feels all three projects represent tremendous opportunity to create long term shareholder value.

ON BEHALF OF THE BOARD

Derek Wood President & CEO

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Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary materially from forward-looking statements.