

**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:

December 13, 2021

ITEM 3 News Release:

The news release was disseminated and SEDAR filed on December 14, 2021.

ITEM 4 Summary of Material Change:

The Corporation announced closing of its previously announced financing.

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:

Brodie A. Sutherland, Director
Phone: (403) 668-7855

ITEM 9 Date of Report:

December 14, 2021

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

SCHEDULE “A”



PRESS RELEASE

TOCVAN CLOSES UNIT PRIVATE PLACEMENT

Calgary, Alberta – December 14, 2021. Tocvan Ventures Corp. (CSE: “TOC”) (OTC: TCVNF) (WKN:TV3/A2PE64) (“Tocvan” or the “Company”) is pleased to announce that it has closed the second tranche of its previously announced non-brokered private placement of units (“Units”) for gross proceeds of \$266,000 (the “Offering”). The Offering consisted of the issuance of an aggregate of 266,000 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 \$16,280 and issued 1,280 finder warrants (“Finder Warrants”). Each Finder Warrant is exercisable at a price of \$1.00 per Common Share for a period of 24 months from the closing of the Offering.

The company currently has 31,578,701 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. A trenching program was completed earlier in December to evaluate key target areas with channel sampling followed by a series of column leach studies on representative sites across the Main Zone. Samples for the trench program have been delivered to a certified laboratory for analysis. Results of channel samples are expected in mid-January and will be used to select the representative mineral sample for the programmed column tests. 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 coordination with exploration at Pilar, 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.

“With a first phase of trenching complete and drilling set to begin, we remain focused on the advancement of Pilar and are excited to announce the recent financing will provide the capital to see us through to our next phase of exploration.”, commented VP Exploration, Brodie Sutherland.

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.