



PRESS RELEASE

TOCVAN CLOSES UNIT PRIVATE PLACEMENT

Calgary, Alberta – March 21, 2022 – Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; WKN: TV3/A2PE64), is pleased to announce that it has closed its previously announced non-brokered private placement of units (“Units”) for gross proceeds of \$360,803 (the “Offering”). The Offering consisted of the issuance of an aggregate of 481,071 Units at a price of \$0.75 per Unit. Each Unit consists of one common share (“Common Share”) in the capital of the Company and one common share purchase warrant (“Warrant”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$1.35, for a period of 18 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 \$14,322 and issued 19,096 finder warrants (“Finder Warrants”). Each Finder Warrant is exercisable at a price of \$0.75 per Common Share for a period of 18 months from the closing of the Offering.

If during any 10 consecutive trading days occurring after four months and one day has elapsed following the closing date of the Offering, the average closing sales price of the Common Shares (or the closing bid, if no sales were reported on a trading day) as quoted on the Canadian Securities Exchange (“CSE”) is greater than or equal to \$1.60 per Common Share, the Company may provide notice in writing to the holders of the Warrants by issuance of a press release that the expiry date of the Warrants will be accelerated to the 30th day after the date on which the Company issues such press release.

The participation of one director in the Offering constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) and the policies of the CSE. The Company is relying upon the exemptions from the formal valuation and minority shareholder approval requirements pursuant to sections 5.5(b) and 5.7(1)(a), respectively, of MI 61-101 on the basis that the Company is not listed on a specified stock exchange and, at the time the Offering was agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction insofar as it involves an interested party (within the meaning of MI 61-101) in the Offering, exceeds 25% of the Company's market capitalization calculated in accordance with MI 61-101.

The Offering is subject to all necessary regulatory approvals including acceptance from the CSE. All securities issued in connection with the Offering will be subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

The company currently has 32,228,522 Common Shares outstanding.

DISCUSSION ON USE OF PROCEEDS

Proceeds from the Offering will be used to advance the Pilar and El-Picacho Au-Ag projects in Sonora, Mexico.

At Pilar, drill results are pending to expand and define the extent of the established Main Zone, while continuing to explore several new prospective trends including 4-T. Advanced metallurgical studies are underway for bulk material across the property and will evaluate the recovery of gold and silver across mineralized oxide zones exposed at surface.

Main Zone Highlights:

- Drill Highlight: **94.6m at 1.6 g/t Au, including 9.2m at 10.8 g/t Au and 38 g/t Ag**
- Trench Highlight: **19.8m at 0.73 g.t Au**
- Surface Highlight: **9.2 g/t Au and 279 g/t Ag**
- **500-meter prospective trend** and growing

4-T Highlights:

- Drill Highlight: **15.3m at 1.1g/t Au**
- Trench Highlight: **19.5m at 0.61 g/t Au**
- Surface Highlight: **6.6 g/t Au and 433 g/t Ag**
- **600-meter prospective trend**

At Picacho, reconnaissance mapping and surface sampling will define trench and drill targets across 6-kilometers of prospective trend. Priority target areas include San Ramon where a **70-meter underground drive** has returned 28 samples ranging **from 0.29 to 21.8 g/t Au**.

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 32 million shares outstanding and is earning 100% 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 MORE INFORMATION, PLEASE CONTACT:**TOCVAN VENTURES CORP.****Brodie A. Sutherland, CEO**

820-1130 West Pender St.

Vancouver, BC V6E 4A4

Telephone: 403-829-9877

Email: bsutherland@tocvan.ca

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