



**PRESS RELEASE**

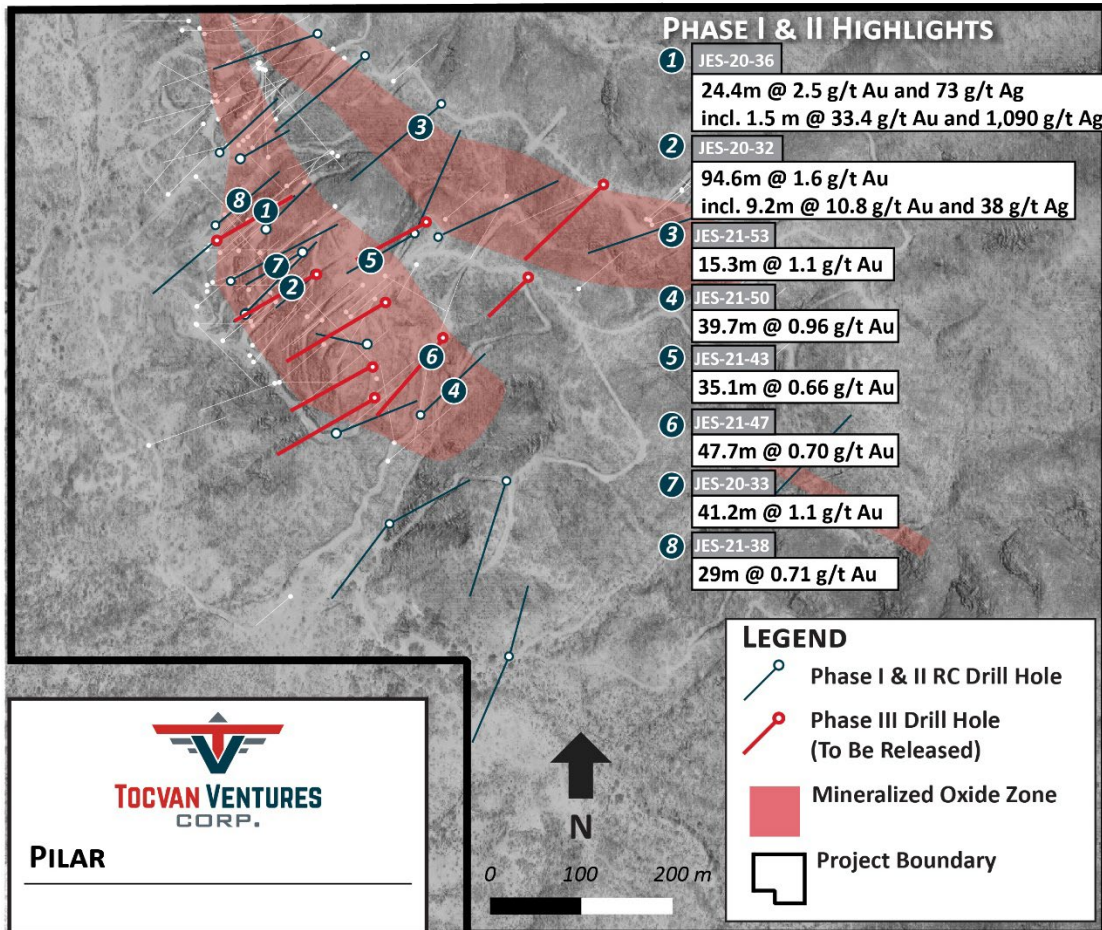
**Tocvan Completes First Stage of Phase III Drilling. Provides Update Prior to Release of Drill Results.**

**Calgary, Alberta – March 24, 2022** Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; FSE: TV3), is pleased to provide an update from its Pilar Au-Ag Project in Sonora, Mexico. 1,500 meters of Phase III drilling has been completed in nine drill holes providing essential information across the Main Zone and 4-T Trend (see Figure 1). All samples have been submitted to ALS (Hermosillo) for preparation and analysis and will start to be released imminently.

**Update on Drilling**

Nine drill holes have been completed totalling over 1,540 meters (Figure 1). Drilling looked to expand the Main Zone through 25, 50 and 100-meter step-outs to the southeast in a gap zone that has seen little drilling focused on the main trend between hole JES-20-32 (94.6m at 1.6 g/t Au) and hole JES-21-50 (39.7m at 0.96 g/t Au). Drilling also covered the 4-T Trend testing below trench T-21-3, which returned 19.5 meters at 0.61 g/t Au.

**Figure 1. Map of Pending Phase III Drill Holes.**



“As we prepare to receive the drill results from the start of Phase III drilling, we look forward to the next stage of planning and drilling at Pilar”, commented Brodie Sutherland, CEO. “Results have taken longer to process due to the changing COVID-19 environment, but we are thankful to see that improving in Mexico and thank our shareholders for their patience. Metallurgical results are also anticipated to be analyzed and released over the next two months and will provide us with further insight on gold and silver recoveries at Pilar.”

### Update on Metallurgy

The Company has submitted five samples from Pilar for column leach study. A summary is provided in the Table 2. Head grade results for the first sample submitted to SGS Durango has returned 0.95 g/t Au and 9.5 g/t Ag.

Table 1. Summary of Metallurgical Bulk Samples

Sample ID	Weight (Kg)	Head Grade (Au)	Head Grade (Ag)	Note
Met-Pil-01	321.6	0.95 g/t	9.5 g/t	
Met-Pil-01	106.4	TBD	TBD	Duplicate
Met-Pil-02	110.1	TBD	TBD	
Met-Pil-03	113.4	TBD	TBD	
Met-Pil-04	135.8	TBD	TBD	

### Annual General Meeting

The company’s Annual General Meeting (AGM) will take place **April 8<sup>th</sup>, 2022**. The Company encourages all shareholders to participate in the meeting.

### Update on El Picacho Project

Site visits and planning are underway at Picacho to determine the best use of exploration funds in the near-term. Currently permitting is in place for up to 15 kilometers of drilling and two kilometers of trenching. Drilling will take place once assessment of key target areas by mapping, geochemistry and geophysics are complete. The Company believes El Picacho will create significant shareholder value. Highlights of the Picacho project are:

- **Multi-Million Gold-Silver Ounce Potential**
- **24 km<sup>2</sup> area to explore**
- **6 km of prospective trend defined thus far**
- **18 km from producing San Francisco Mine (3 Moz Au)**
- **Road accessible (2.5 hrs from Hermosillo)**
- **National Rail line 3km to the east**
- **Fully permitted:**
  - **2 km trenching**
  - **15 km drilling**

A video on El Picacho can be found here: <https://youtu.be/OxPjdOMH04U>

## 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. g/t Au
  - 47.7m @ 0.70 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
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## 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.

Brodie A. Sutherland, P.Geo., 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**

*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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