

**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:

May 19, 2022

ITEM 3 News Release:

The news release was disseminated and SEDAR filed on May 19, 2022.

ITEM 4 Summary of Material Change:

The Corporation announced an update on the Rogers Creek transaction.

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, President and Director
Phone: 1-888-772-2452

ITEM 9 Date of Report:

May 19, 2022

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

SCHEDULE “A”



PRESS RELEASE

UPDATE ON ROGERS CREEK TRANSACTION

Calgary, Alberta – May 19, 2022 – Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; WKN: TV3/A2PE64), is pleased to announce that it has executed an assignment agreement (the “Agreement”) for the sale of the Rogers Creek project to Cascade Copper Corp. (“Cascade Copper”). The transaction consisted of the sale of the Company’s Rogers Creek project in exchange for 5,000,000 common shares of Cascade Copper, a private Alberta company that intends to complete an initial public offering and list its common shares on a Canadian exchange later this year. The Board of Directors of the Company has set May 31, 2022 as the record date for the dividend of 5,000,000 common shares of Cascade Copper to be distributed to the Company’s shareholders. The distribution of Cascade Copper common shares was originally structured as a spin-out transaction via a plan of arrangement, as announced on September 29, 2021, but management decided the sale of the Roger’s Creek under the Agreement was a more cost-effective approach to distributing the Cascade Copper common shares to shareholders.

Each shareholder of record as of the close of business on May 31, 2022 will receive, on the distribution date, one common share of Cascade Copper for every 6.5384044 common shares held in the Company. The share dividend is expected to be distributed to the Company’s shareholder on or about the time that Cascade Copper completes its initial public offering. No action is required by shareholders in order to receive the common shares of Cascade Copper in the dividend distribution.

“Completing this transaction means we can unlock the value of the Rogers Creek asset to our shareholders and ensure it has the focus it deserves through Cascade Copper”, commented Brodie Sutherland, CEO. “We are excited about the potential of Cascade Copper and the new management behind it. This also allows Tocvan to focus on its core assets in Sonora, Mexico where we have seen tremendous growth over the past two years.”

ABOUT CASCADE COPPER AND ROGERS CREEK

Cascade Copper will be a new exploration company focused on the development of copper-gold focused assets in British Columbia. A new management team with extensive experience in the region is planning an initial public offering of Cascade Copper later in 2022 on the Canadian stock exchange.

The Rogers Creek Property covers 212.34 km² in the Coastal Mountain Belt of British Columbia about 90 km northeast of Vancouver, British Columbia. The Rogers Creek project has advanced from a small showing discovered on a logging road in 2007 to an advanced exploration stage property with evidence for a large mineralized system. Mineralization is hosted within the Miocene age intrusions of the Cascade Magmatic Arc of southwestern British Columbia, which have seen very little modern exploration.

Porphyry related alteration and mineralization has been identified in four (4) target areas on the Rogers Creek Property. The most extensive zone of alteration/mineralization has been identified in Target Areas I and II within a 6 km x 2 km zone which exhibits widespread propylitic (pyrite-carbonate-chlorite-epidote) alteration. Several stages and styles of mineralization typical of porphyry systems are present within this zone and have been observed both in surface outcrop and in drill core.

The most interesting mineralization to date was observed in drill hole MRC-007 (drilled in 2011), which intersected 380 ppm Cu over 150.9 meters. Drill testing of coincident geological and geophysical targets at this Target have now been prioritized. Follow-up work in 2019 relogged and analyzed core with short-wave infrared (SWIR) confirming alteration clay minerals coincident with porphyry deposits are present and increasing with mineralization recorded in drill hole MRC-007.

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.

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.

FOR MORE INFORMATION, PLEASE CONTACT:

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