

PRESS RELEASE

Tocvan Discovers Mineralization 600m from Main Zone in Reconnaissance Drilling at Pilar.

Calgary, Alberta – August 18, 2022 Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; FSE: TV3), is pleased to announce the latest drill results from its Pilar Au-Ag Project in Sonora, Mexico. Seven drill holes were completed, totalling 1,382-meters. Results for the first three drill holes are highlighted in this release. All three drill holes were the first drilled in new areas and intersected alteration and structures known to host gold-silver mineralization at Pilar. Two drill holes intersected low-grade gold and silver values indicating close proximity to significant mineralization. Hole JES-22-67 returned **30.5-meters of 0.4 g/t Au, including 1.5-meters of 7.6 g/t Au** (Figure 1). Drill hole JES-22-68 returned anomalous gold values. Results are pending for the remaining four drill holes.

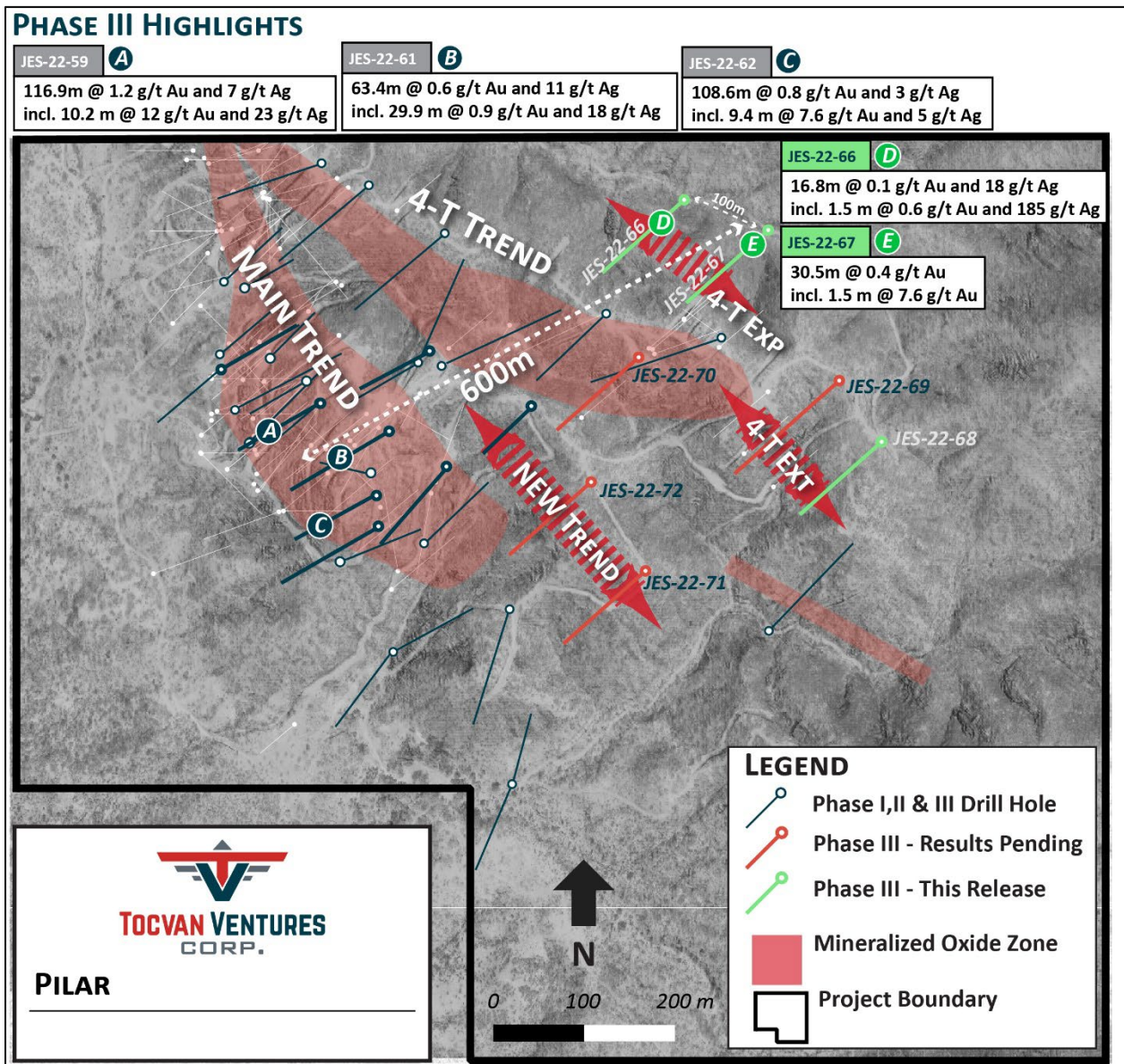


Figure 1. Plan Map highlighting the results from the latest stage of drilling at Pilar.

Drill Highlights

JES-22-66

- **16.8m of 0.1 g/t Au and 18 g/t Ag, from 30.5m**
 - **Incl., 6.1m of 0.3 g/t Au and 47 g/t Ag**
 - **Incl., 1.5m of 0.6 g/t Au and 185 g/t Ag**

JES-22-67

- **138.8m of 0.1 g/t Au, from surface**
 - **Incl., 30.5m of 0.4 g/t Au**
 - **Incl., 1.5m of 7.6 g/t Au, from surface**

“For the first holes testing these new trends to return anomalous mineralization is an excellent indication there is more to be discovered at Pilar”, commented CEO, Brodie Sutherland. “All three drill holes intersected alteration, quartz-veining and fault structures known to host significant mineralization at Pilar. The information from these holes will assist in leading us towards new discoveries.”

Discussion of Results

As part of the ongoing Phase III drill program, a total of seven reverse circulation (“RC”) drill holes have been completed, totalling 1,382-meters. Drilling focused on the 4-T Expansion and Extension targets and a new trend discovered during the last stage of drilling (Figure 1).

JES-22-66

This drill hole was targeting surface mineralization recorded northeast of the 4-T Trend. Mineralization was recorded from 30.5-meters to 47.3-meters with an elevated silver zone returning **6.1-meters of 0.3 g/t Au and 47 g/t Ag** including, **1.5-meters of 0.6 g/t Au and 185 g/t Ag**. A 3-meter-wide fault with iron-oxide alteration was intersected at 108.3-meters. Follow-up work is warranted to fully evaluate the trend.

JES-22-67

This drill hole was targeting elevated surface mineralization recorded northeast of the 4-T Trend. High-grade gold mineralization (**1.5-meters of 7.6 g/t Au**) recorded from surface could be partially sourced from alluvial enrichment along road corridors, indicating a broader source of mineralization in the area. Three quartz-sericite veins with pyrite were intersected at 128.1-meters to 145.0-meters, 160.0 to 164.7-meters and 192.0 to 198.0-meters. Although no significant mineralization was recorded within these veins, the presence of significant veining and alteration suggests the trend has exploration potential. Follow-up work is warranted to fully evaluate the trend.

JES-22-68

This drill hole was targeting the 4-T Extension, 100-meters southeast of where surface sampling of artisanal workings returned **6.6 g/t Au and 433 g/t Ag**. Quartz-sericite veins with pyrite were intersected at 45.8 to 58.0-meters, 147.9 to 151.5-meters and 189.1 to 190.7-meters. Although no significant mineralization was recorded the structure and alteration intersected indicate potential for significant mineralization continues along this trend. Results for JES-22-69, 100-meters to the northwest are pending.

About the Pilar Property

The Pilar Gold-Silver property is interpreted as a structurally controlled low-sulphidation epithermal system 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-T. Structural features and zones of mineralization within the structures follow an overall NW-SE trend of mineralization. Over 22,000 m of drilling has been completed to date. Significant results are highlighted below:

- **2022 Phase III Diamond Drilling Highlights include (*all lengths are drilled thicknesses*):**
 - 116.9m @ 1.2 g/t Au, including 10.2m @ 12 g/t Au and 23 g/t Ag
 - 108.9m @ 0.8 g/t Au, including 9.4m @ 7.6 g/t Au and 5 g/t Ag
 - 63.4m @ 0.6 g/t Au and 11 g/t Ag, including 29.9m @ 0.9 g/t Au and 18 g/t Ag
- **2021 Phase II RC Drilling Highlights include (*all lengths are drilled thicknesses*):**
 - 39.7m @ 1.0 g/t Au, including 1.5m @ 14.6 g/t Au
 - 47.7m @ 0.7 g/t Au including 3m @ 5.6 g/t Au and 22 g/t Ag
 - 29m @ 0.7 g/t Au
 - 35.1m @ 0.7 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 @ 6.0 g/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
- **15,000 of Historic Core & RC drilling. Highlights include:**
 - 61.0m @ 0.8 g/t Au
 - 16.5m @ 53.5 g/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

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 36 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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