

PRESS RELEASE

Tocvan Extends Discovery Trend 125m, Discovers Mineralization 375m from Main Zone in Reconnaissance Drilling at Pilar

Calgary, Alberta – August 30, 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 final four drill holes are highlighted in this release. All four drill holes were drilled in new areas and intersected alteration and structures known to host gold-silver mineralization at Pilar. Hole JES-22-72, 125-meters southeast of drill hole JES-22-63 (13.7m of 0.6 g/t Au and 13 g/t Ag and 9.2m of 0.6 g/t Au) returned **22.9-meters of 0.3 g/t Au and 19 g/t Ag, including 7.6-meters of 0.8 g/t Au and 51 g/t Ag** (Figure 1) Three drill holes intersected low-grade gold and silver values indicating close proximity to significant mineralization. Hole JES-22-70 returned 12.2-meters of 0.3 g/t Au, including **3.1-meters of 0.8 g/t Au and 3.1-meters of 0.5 g/t Au**. Hole JES-22-69 intersected **1.5-meters of 0.7 g/t Au** at the end of hole, leaving it open at depth for targeting. The Company is extremely encouraged by these reconnaissance results and planning is underway for the next stage of drilling at Pilar.

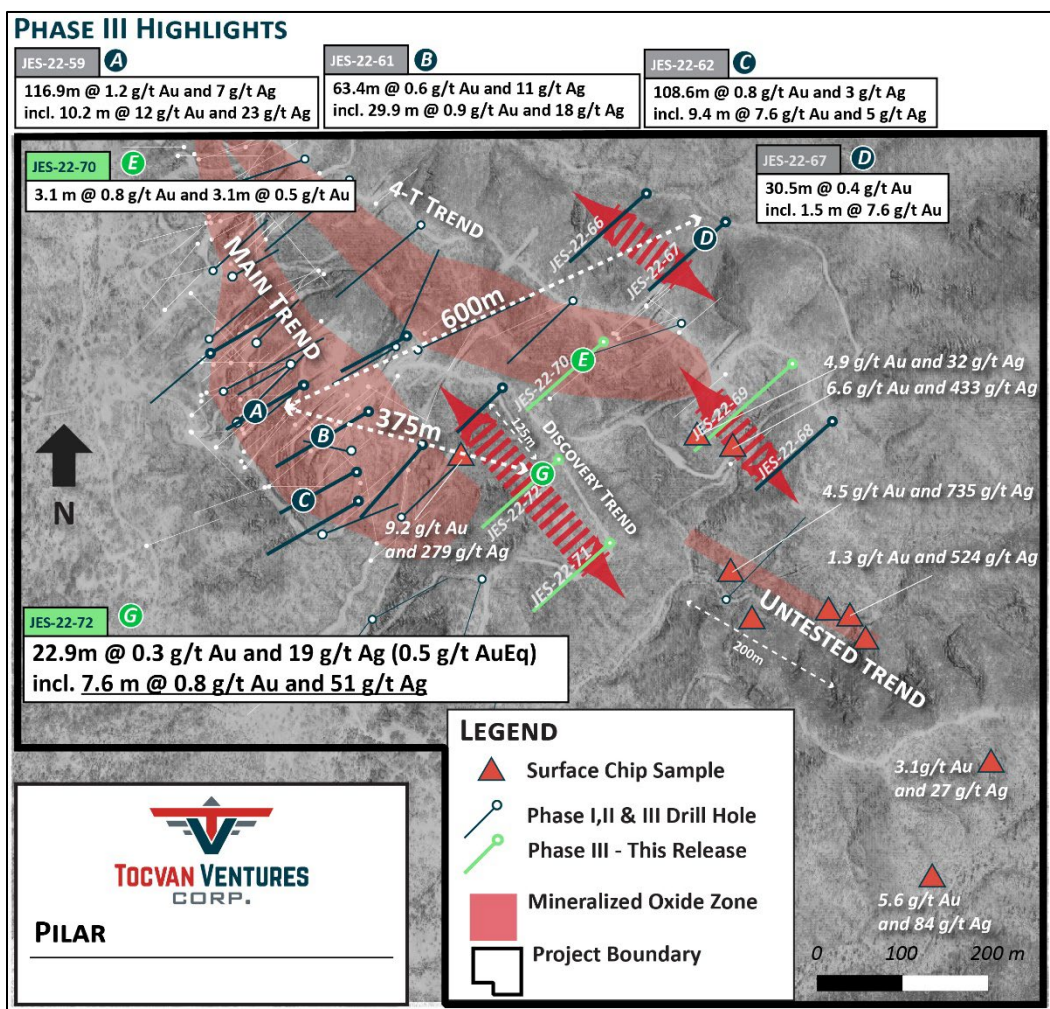


Figure 1. Plan Map highlighting the results from the latest stage of drilling at Pilar.

Drill Highlights

JES-22-72

- **22.9m of 0.3 g/t Au and 19 g/t Ag (0.5 g/t AuEq*), from 27.5m**
 - Incl., **10.7m of 0.6 g/t Au and 40 g/t Ag (1.0 g/t AuEq)**
 - Incl., **7.6m of 0.8 g/t Au and 51 g/t Ag (1.3 g/t AuEq)**
 - Incl., **3.1m of 1.6 g/t Au and 109 g/t Ag (2.8 g/t AuEq)**

**Note: AuEq calculated based on metal price assumptions of \$1,700/oz gold and \$18.00/oz silver*

JES-22-70

- **12.2m of 0.3 g/t Au, from surface**
 - Incl., **3.1m of 0.8 g/t Au and 5 g/t Ag**
 - And **3.1m of 0.5 g/t Au**

JES-22-69

- **1.5m of 0.7 g/t Au at end of hole, open at depth**

“With each progressive stage of reconnaissance drilling along previously untested trends we are uncovering excellent indications that mineralization continues to the southeast and in parallel trends to our Main Zone”, commented CEO, Brodie Sutherland. “All seven drill holes intersected alteration, quartz-veining and fault structures known to host significant mineralization at Pilar. All three trends tested during this stage of drilling have shown indications of continued mineralization and warrant follow-up drilling as we believe a much larger system is yet to be defined at Pilar.”

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 and Table 1).

JES-22-69

This drill hole was targeting the 4-T Extension, where surface sampling of artisanal workings returned **6.6 g/t Au and 433 g/t Ag**. Four quartz-sericite veins with pyrite were intersected at 10.7 to 30.5-meters, 82.4 to 86.9-meters, 157.1 to 158.6-meters and 173.9 to 176.9-meters. Low-grade gold mineralization was intersected from surface to 16.8-meters depth. A **1.5-meter interval of 0.7 g/t Au** was recorded at the end of the hole with coincident elevated arsenic values (>1500 ppm) which suggest mineralization is open at depth. Follow-up targeting up and down-dip of this drill hole is warranted to test continuation of mineralization.

JES-22-70

This drill hole was targeting the 4-T Trend, 80-meters southeast of where a recent surface trench (T-21-2) returned **19.5-meters of 0.6 g/t Au**. Three quartz-sericite veins with pyrite were intersected at 58.0 to 63.0-meters, 132.7 to 143.8-meters, and 163.2 to 164.7-meters. From surface, JES-22-70 returned **12.2-meters of 0.3 g/t Au including, 3.1-meters of 0.8 g/t Au and 3.1-meters of 0.5 g/t Au**. Low-grade gold and zinc were recorded further down hole from 77.8-meters (3.1-meters of 0.4 g/t Au and 1.82% Zn). The 4-T Trend remains largely untested down-dip at depth, the indications of mineralization and structure recorded warrant further follow-up of the trend for broad, higher-grade intervals.

JES-22-71

This drill hole was targeting the Discovery Trend, 115-meters southeast of JES-22-72 (see below). Quartz-sericite veins with pyrite were intersected from surface to 36.0-meters, 90.0 to 95.0-meters, 108.7 to 112.9-meters and 154.0 to 158.6-meters. Low-grade silver and zinc were recorded from surface to 6.1-meters (6 g/t Ag and 0.1% Zn). Although no significant mineralization was recorded the structure and alteration intersected indicate potential for significant mineralization continues along this trend.

JES-22-72

This drill hole was targeting the newly identified Discovery Trend, 125-meters southeast of drill hole JES-22-63 which returned, **54.9-meters of 0.3 g/t Au and 5 g/t Ag including, 13.7-meters of 0.6 g/t Au and 13 g/t Ag and 9.2-meters of 0.6 g/t Au**. Drill hole JES-22-72 returned **22.9-meters of 0.3 g/t Au and 19 g/t Ag or 0.5 g/t AuEq including, 7.6-meters of 0.8 g/t Au and 51 g/t Ag or 1.3 g/t AuEq**. Zinc values are elevated across the upper half of the drill hole with high concentrations (**1.97% Zn over 7.6-meters**) associated with high Au-Ag values. Quartz-sericite veins with pyrite were intersected at 9.2 to 15.0-meters, 91.5 to 100.7-meters and 120.5 to 129.7-meters. The highest-grade mineralization is hosted within a silicified andesite with quartz veinlets and moderate iron-oxide alteration. Both JES-22-63 and JES-22-72 remain untested down-dip, mineralization and structure seen in JES-22-71 indicates the system has room to expand further to the southeast. The discovery trend remains open to the northwest.

Table 1. Summary of Results from latest Stage of Drilling at Pilar.

Hole ID	From (m)	To (m)	Width (m)*	Au (g/t)	Ag (g/t)
JES-22-66	30.50	47.28	16.78	0.11	17.6
including	30.50	36.60	6.10	0.25	47.4
including	35.08	36.60	1.53	0.55	185.0
JES-22-67	0.00	138.78	138.78	0.10	0.3
including	0.00	30.50	30.50	0.41	0.3
including	0.00	1.53	1.53	7.61	0.8
JES-22-68	No Significant Values				
JES-22-69	0.00	16.78	16.78	0.15	1.1
including	0.00	7.63	7.63	0.19	1.0
and	82.35	86.93	4.58	0.12	6.8
and	128.10	134.20	6.10	0.13	5.8
including	128.10	129.63	1.53	0.33	17.2
and	187.58	189.10	1.53	0.70	2.2
JES-22-70	0.00	18.30	18.30	0.24	1.4
including	0.00	12.20	12.20	0.34	1.8
including	0.00	3.05	3.05	0.78	4.5
and	9.15	12.20	3.05	0.49	1.8
and	77.78	85.40	7.63	0.18	0.9
including	77.78	80.83	3.05	0.39	1.9
and	109.80	111.33	1.53	0.29	0.3
JES-22-71	0.00	6.10	6.10	0.07	6.2
JES-22-72	0.00	50.33	50.33	0.14	9.6
including	0.00	38.13	38.13	0.17	12.3
or	25.93	50.33	24.40	0.27	18.1
including	27.45	38.13	10.68	0.59	40.4
including	30.50	38.13	7.63	0.78	51.0
including	35.08	38.13	3.05	1.64	109.0
including	36.60	38.13	1.53	2.39	165.0
and	106.75	128.10	21.35	0.13	0.9
including	106.75	109.80	3.05	0.49	0.3
and	152.50	154.03	1.53	0.38	16.5

Table 2. Collar Data for Latest stage of Drilling at Pilar.

Hole_ID	Easting	Northing	Elevation (m)	Depth	Azimuth	Dip
JES-22-66	617873	3144802	409	180.0	230	-50
JES-22-67	617976	3144759	420	213.5	230	-55
JES-22-68	618104	3144528	460	213.5	225	-55
JES-22-69	618044	3144610	448	189.1	225	-55
JES-22-70	617833	3144623	437	201.3	230	-55
JES-22-71	617840	3144377	445	207.4	230	-55
JES-22-72	617783	3144472	447	176.9	230	-50

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.

Quality Assurance / Quality Control

RC chips and core samples were shipped for sample preparation to ALS Limited in Hermosillo, Sonora, Mexico and for analysis at the ALS laboratory in North Vancouver. The ALS Hermosillo and North Vancouver facilities are ISO 9001 and ISO/IEC 17025 certified. Gold was analyzed using 50-gram nominal weight fire assay with atomic absorption spectroscopy finish. Over limits for gold (>10 g/t), were analyzed using fire assay with a gravimetric finish. Silver and other elements were analyzed using a four-acid digestion with an ICP finish. Over limit analyses for silver (>100 g/t) were re-assayed using an ore-grade four-acid digestion with ICP-AES finish. Control samples comprising certified reference samples and blank samples were systematically inserted into the sample stream and analyzed as part of the Company's robust quality assurance / quality control protocol.

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:

TOCVAN VENTURES CORP.

Brodie A. Sutherland, CEO

820-1130 West Pender St.

Vancouver, BC V6E 4A4

Telephone: 1 888 772 2452

Email: ir@tocvan.ca