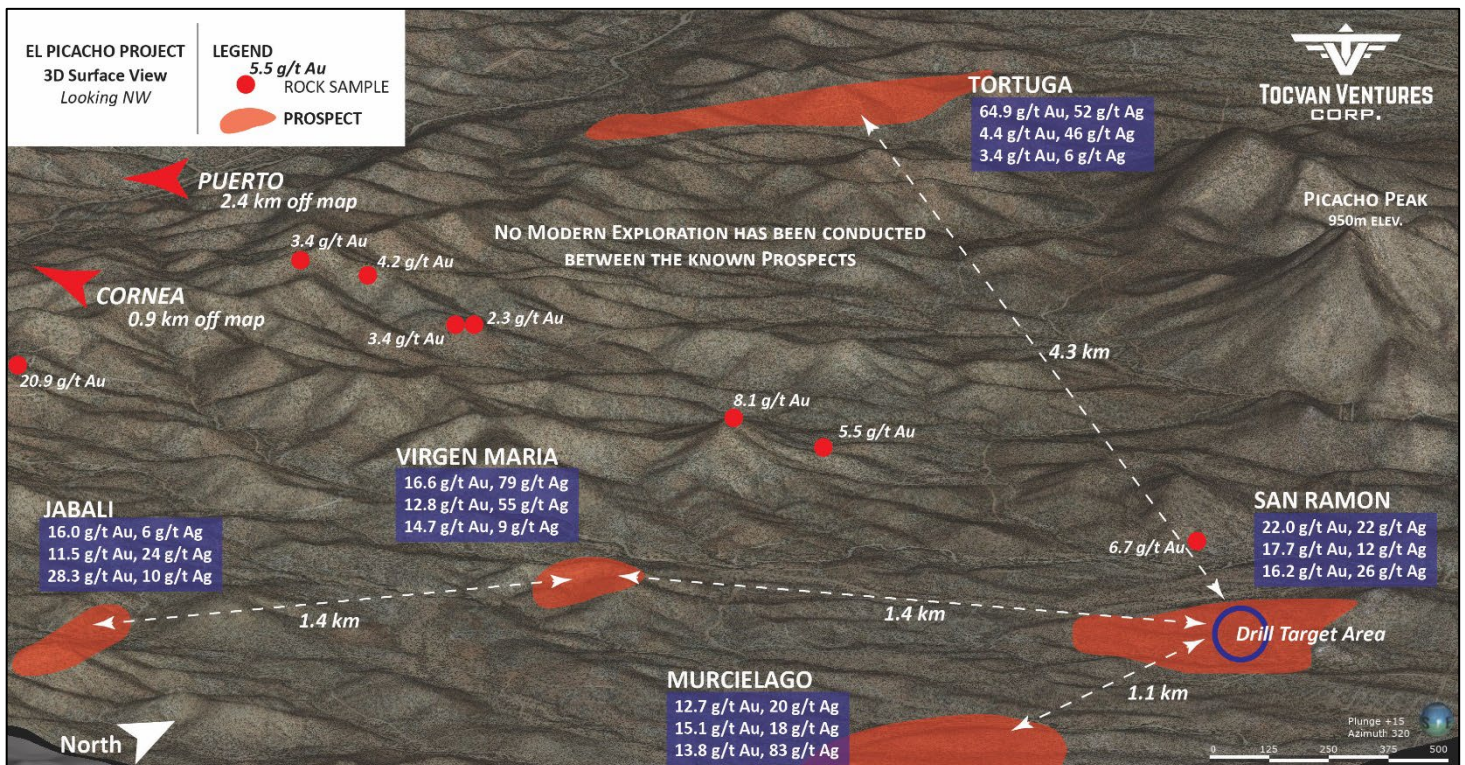


## Tocvan Announces Start of Operating Season

**Calgary, Alberta – October 13, 2022** Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; FSE: TV3), is pleased to announce preparations are underway for its maiden drill program at the El Picacho gold-silver Project in Sonora, Mexico. After a longer than expected wet season due to adverse weather conditions in the region, the Company is now set to start its operating season with drilling at Picacho. Operations are expected to continue through to June of 2023, as the Company evaluates the potential of several target areas at Picacho and continues to explore, drill and advance its Pilar project also in Sonora. Figure 1, highlights the key target areas across Picacho’s western half, including Tortuga, San Ramon (see news release September 13, 2022), Murcielago (see news release July 6, 2022), Virgen Maria and Jabali. All targets have artisanal workings with high-grade gold-silver mineralization, the Company is targeting the high-grade along with the untested potential for broader low-grade zones. It should be noted that no comprehensive modern exploration has been conducted between the target areas and the Company believes there is significant evidence to suggest other target areas can be identified across the 24 km<sup>2</sup> area that makes up the El Picacho Project.

“We are very excited to be back operating in Sonora as we prepare for drilling our initial program at El Picacho and continuing to evaluate and prepare for the next steps at Pilar”, commented, Brodie Sutherland, CEO. At Picacho, we will be working with an experienced drill contractor with extensive experience drilling the San Francisco Mine from exploration to mine development. We anticipate a busy operating season ahead and look forward to advancing both our projects in Sonora.”



**Figure 1. 3D Map of El Picacho Project, Highlighting Key Western Prospects including the Drill Ready San Ramon Area**

## Sonora Site Tour Update

From October 1<sup>st</sup> to 3<sup>rd</sup> the Company coordinated a site tour with investors and industry specialists to both Sonora projects.

A summary video was created where CEO, Brodie Sutherland outlines key prospect areas during the visit.

Please see the link below to watch the video: [Tocvan Ventures Corp - Property Visit 2022 - YouTube](#)

The Company also took part in the core shack and presented at the annual Discoveries Conference in Hermosillo, Mexico from October 4<sup>th</sup> to 6<sup>th</sup>. Core from Pilar was showcased over three-days drawing interest from regional & foreign professionals.

## Pilar Next Steps

- **Bulk Sampling** of Trench Material
- Continued **Drilling of Infill and Step-outs**
  - 2,000-meter Infill Drilling
  - 3,000-meter Step-out and Exploration Drilling
- Permitting for on-site test facilities
- Updated Technical Report

## El Picacho Next Steps

- Maiden **Drill Program** (San Ramon Prospect)
- Trenching and Surface Evaluation across Target Areas:
  - San Ramon (500m by 500m target area)
  - Jabali (450m trend)
  - Cornea (2,300m trend)
- Prioritization of Other Drill Targets
- **Permitted for 15,000-meters of Drilling and 2,000-meters of Trenching**

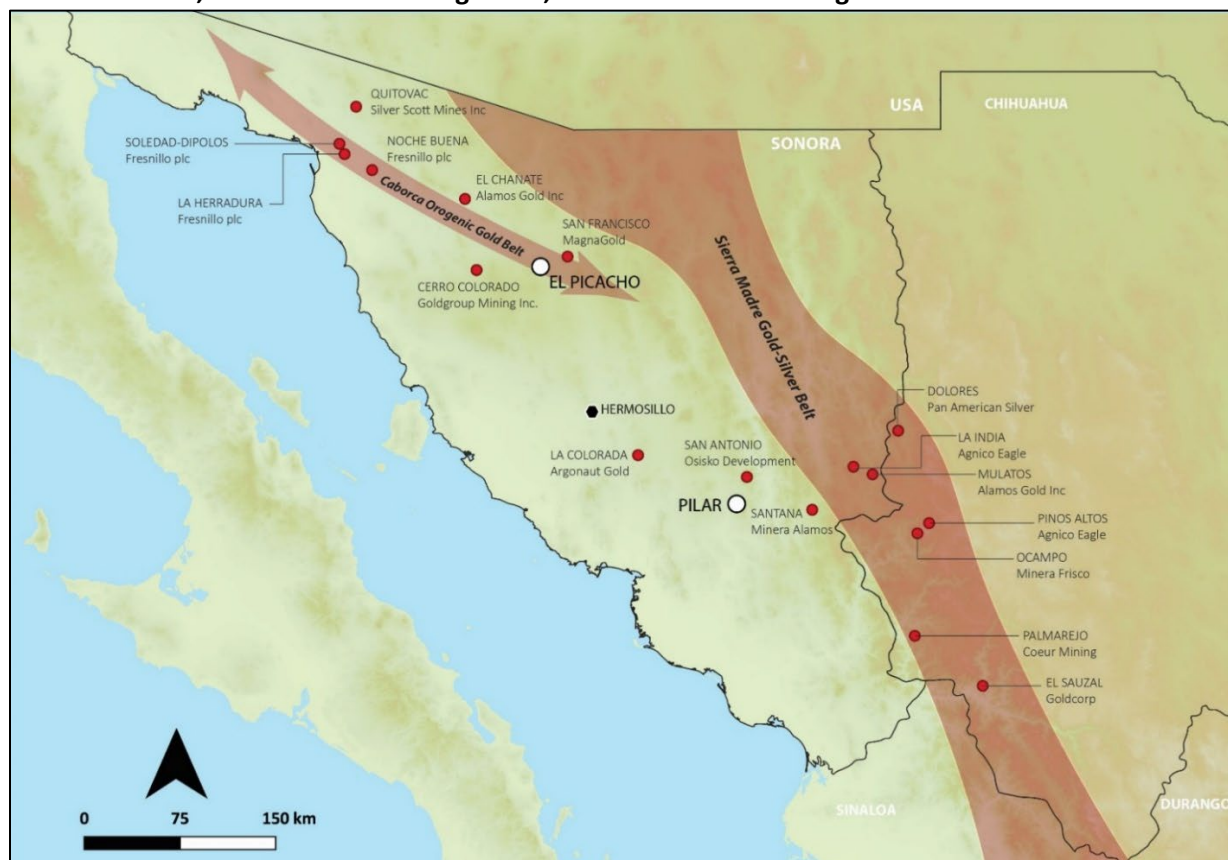


Figure 2. Map of Sonora, Mexico with the location of Tocvan's Projects relative to other major projects in the region



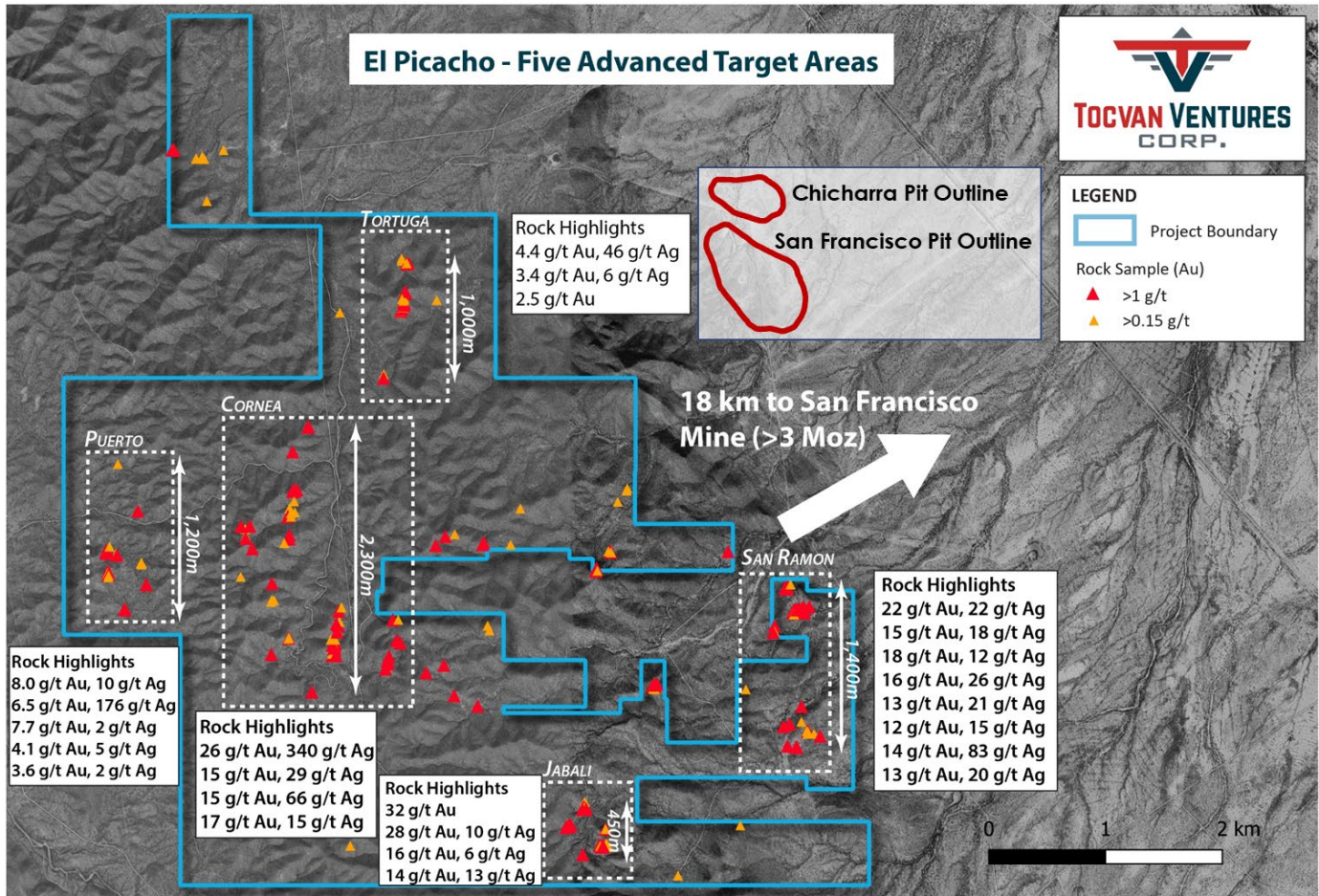


**Plate 1. Photos from the Site Tour and Discoveries Conference. A. Pilar, Main Zone Trench, 19.8m of 0.7 g/t Au. B. Investors at North Hill Prospect, Pilar. C. Day One of Core Display from Pilar, Main Zone, drillhole JES-22-59, 10.2m of 12 g/t Au and 23 g/t Ag. D. Dr. Raul Lugo displaying his structural interpretation from Pilar surface and televiwer data.**



## About the Picacho Property

The El Picacho Gold-Silver property is interpreted as an orogenic gold system within the regional Caborca Orogenic Gold Belt known for producing gold mines that include La Herradura (>10 Moz Au) and San Francisco (>3 Moz Au). The project is 140 kilometers north of Hermosillo and only 18 kilometers southwest of the producing San Francisco Mine. The Project totals 24 square kilometers. Five primary zones of mineralization have been identified across the property totalling over six kilometers of prospective trends. Surface sampling and historic workings have identified high-grade gold and silver values. The project has only seen widely spaced reconnaissance drilling with no follow-up. Tocvan believes this provides an excellent opportunity for discovery of a multi-million ounce district.

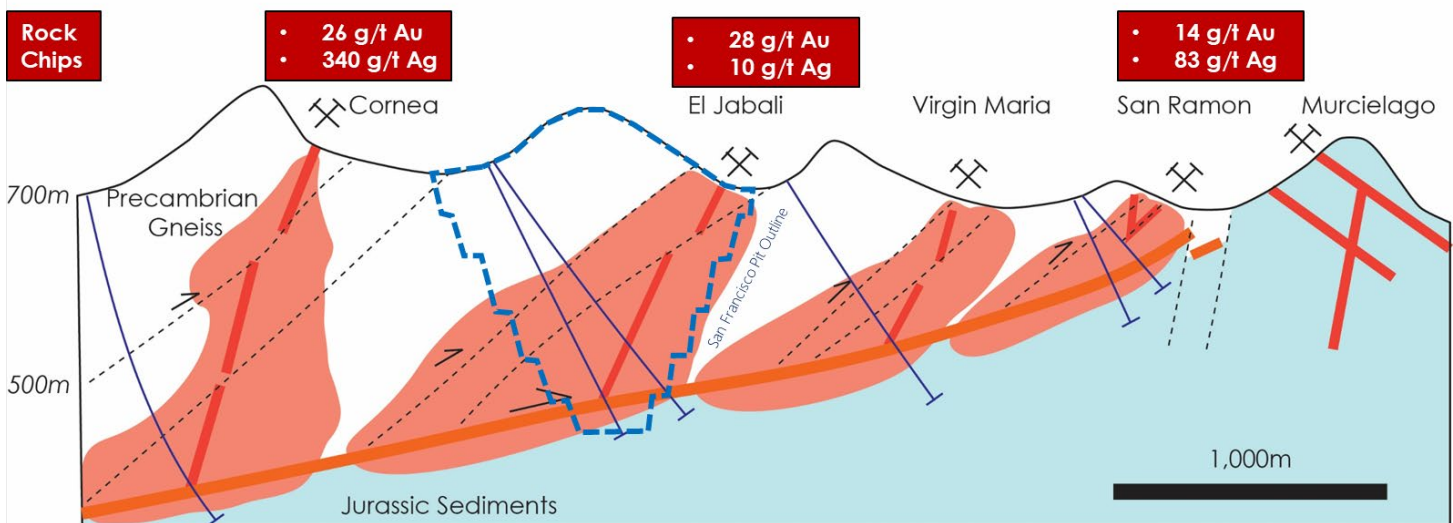


**Figure 3. Overview map of the El Picacho Gold-Silver Project.**

Outlines of the San Francisco Mine Pits shown for reference.

# EL PICACHO EXPLORATION MODEL

LOOKING NORTH



**Figure 4. Schematic X-Section of the El Picacho Exploration Model showing potential across several untested trends.**

The San Francisco pit outline is used for reference only. Drill traces shown are conceptual based on the exploration model.

## About the Pilar Property

The Pilar Gold-Silver property has recently returned some of the regions best drill results. Coupled with encouraging gold and silver recovery results from metallurgical test work, Pilar is primed to be a potential near-term producer. Pilar is interpreted as a structurally controlled low-sulphidation epithermal system hosted in andesite rocks. Three primary 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. The Main Zone and 4-T trends are open to the southeast and new parallel zones have been recently discovered. Structural features and zones of mineralization within the structures follow an overall NW-SE trend of mineralization. Mineralization extends along a 1.2-km trend, only half of that trend has been drill tested so far. To date, over 22,000 m of drilling has been completed.

- **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
- **15,000m 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 37 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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