

Compilation of Historic Surface Data at the Jabali Prospect, at El Picacho Project Reports Average 3.1 g/t Au, Values up to 32 g/t Au

Jabali Prospect (El Picacho Project) Highlights

- Over **500-meter Trend** across two areas of significant high-grade gold mineralization
- 17 of 80 (**21%**) rock samples above 5 g/t Au, ranging from 5.7 g/t Au to 32 g/t Au, averaging 12.8 g/t Au
- 39 of 80 (**49%**) rock samples above 0.2 g/t Au, averaging 6.4 g/t Au
- Hosted in **quartz-carbonate veining** of unknown thickness exposed along artisanal workings, dipping shallowly to the west-northwest. Mapping and sampling currently being completed
- **Never Drill Tested, Currently Permitted for 10 Drill Pads**

Calgary, Alberta – November 10, 2022 Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; FSE: TV3), is pleased to announce geological mapping and sampling at El Picacho continues at the Jabali Prospect, an area with high-grade surface rock chips and grab samples from exposed quartz-carbonate veins and artisanal workings. **80 samples** from historic sample database compilation show a **range between 0.01 to 32.0 g/t gold, averaging 3.1 g/t gold over a 500-meter trend**. Detailed geological mapping and rock chip and channel sampling is being conducted to advance the Prospect to drill ready status.

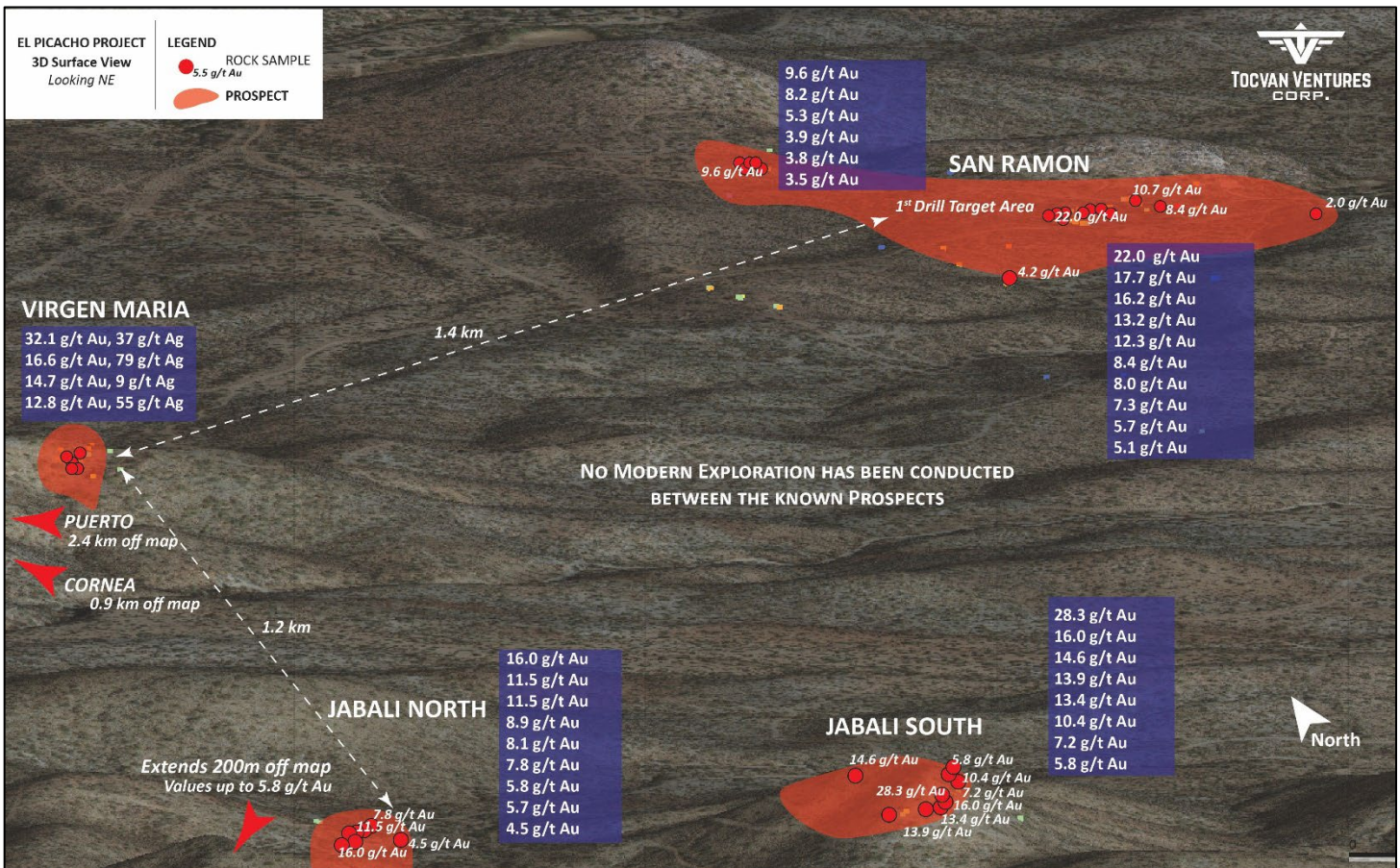


Figure 1. El Picacho Project, Jabali Prospect to San Ramon 3D Surface Summary.

"With this being the first drill season at El Picacho for Tocvan we are excited to update our shareholders on yet another prospective drill target, Jabali," stated Brodie Sutherland, CEO. "Jabali is over 2-kilometers from our priority drill area, San Ramon and is characterized by a series of artisanal shafts and trenches along what appears to be a shallowly dipping quartz-carbonate vein system. Jabali is already permitted for drilling and surface work is currently underway to move the prospect to drill ready status. What is even more exciting is that these prospects only make up a fraction of our target areas which include Murcielago, Tortuga, Virgen Maria, Cornea and Puerto."

Marketing Update

The Company is pleased to report a successful trip to the International Precious Metals & Commodities Show November 4th and 5th in Munich, Germany. Tocvan presented to retail investors and small institutional funds on the Company's Sonora projects and took part in a silver panel that included First Majestic, Silver One, Fortuna Silver, and Silver X. An interview from the conference can be seen in the link below:

[IIF interviews Tocvan Ventures at the International Precious Metals and Commodities Show in Munich - YouTube](#)

Also the Company's first New To The Street interview is live, a link to the video can be seen below:

[Tocvan Ventures Corp.'s interview with Brodie Sutherland, P.Geo., CEO - YouTube](#)

All broadcasted shows will stream on the New to The Street website, www.newtothestreet.com and New to The Street will provide social media marketing to further the reach of each broadcast airing. Broadcasts include, [Newsmax](#) (50 million households), the [Fox Business Network](#) (95 million households), and on [Bloomberg TV](#) (124 million households).



Plate 1. Pictures from the Munich Precious Metals and Commodities Show



About the El 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. Tovan believes this provide an excellent opportunity for discovery of a multi-million ounce district.

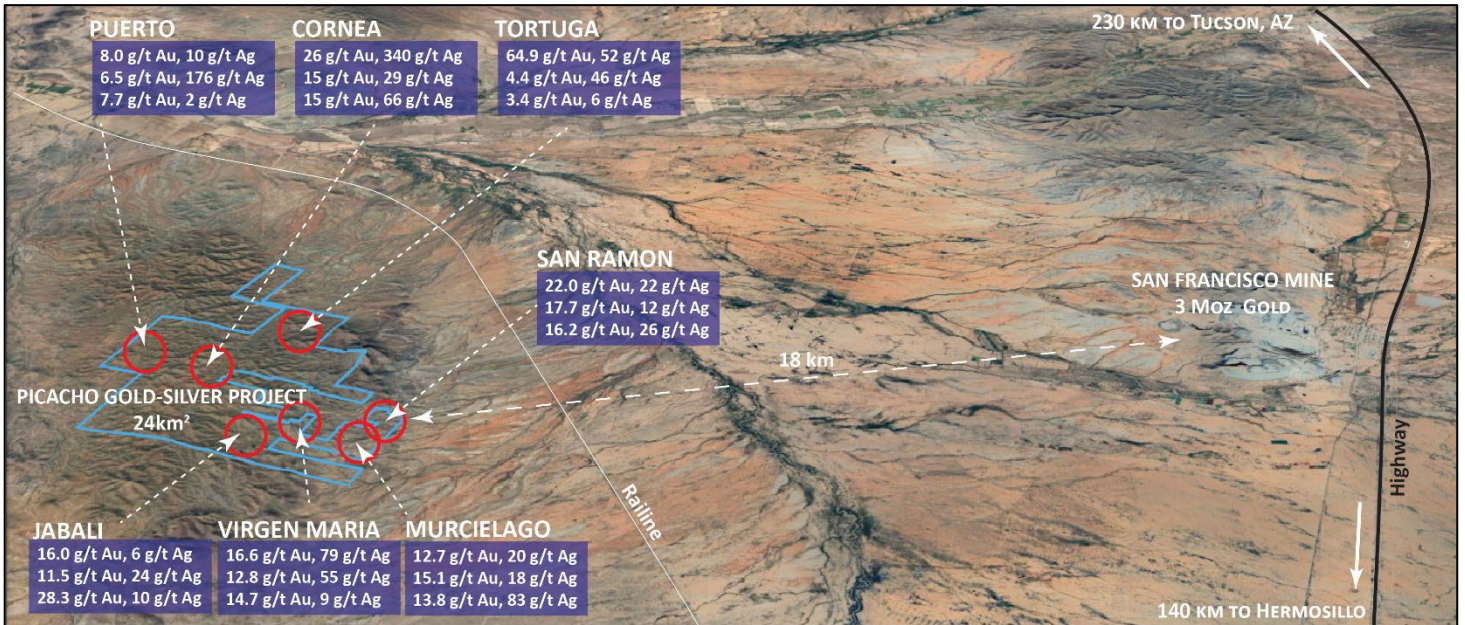


Figure 2. Overview map of the El Picacho Gold-Silver Project.

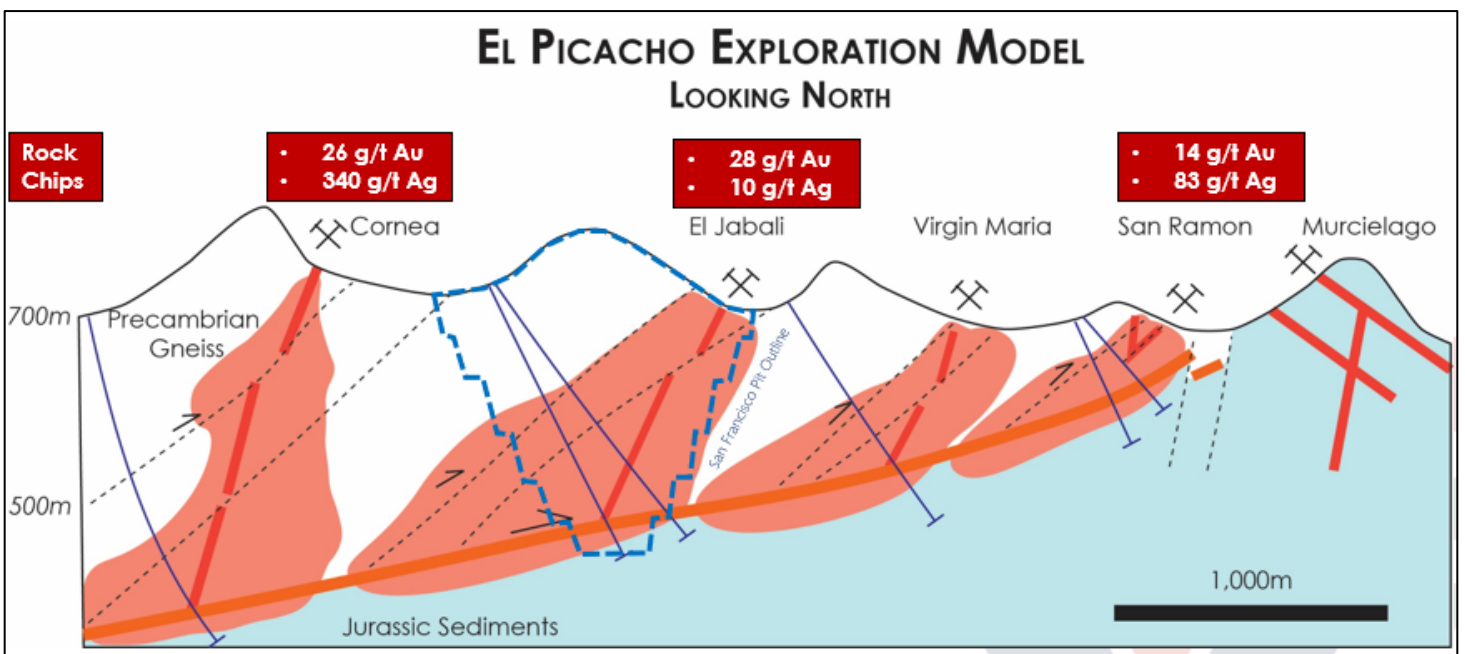


Figure 3. Schematic Cross-Section of The El Picacho Exploration Model.

San Francisco Pit outline shown as size reference only

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

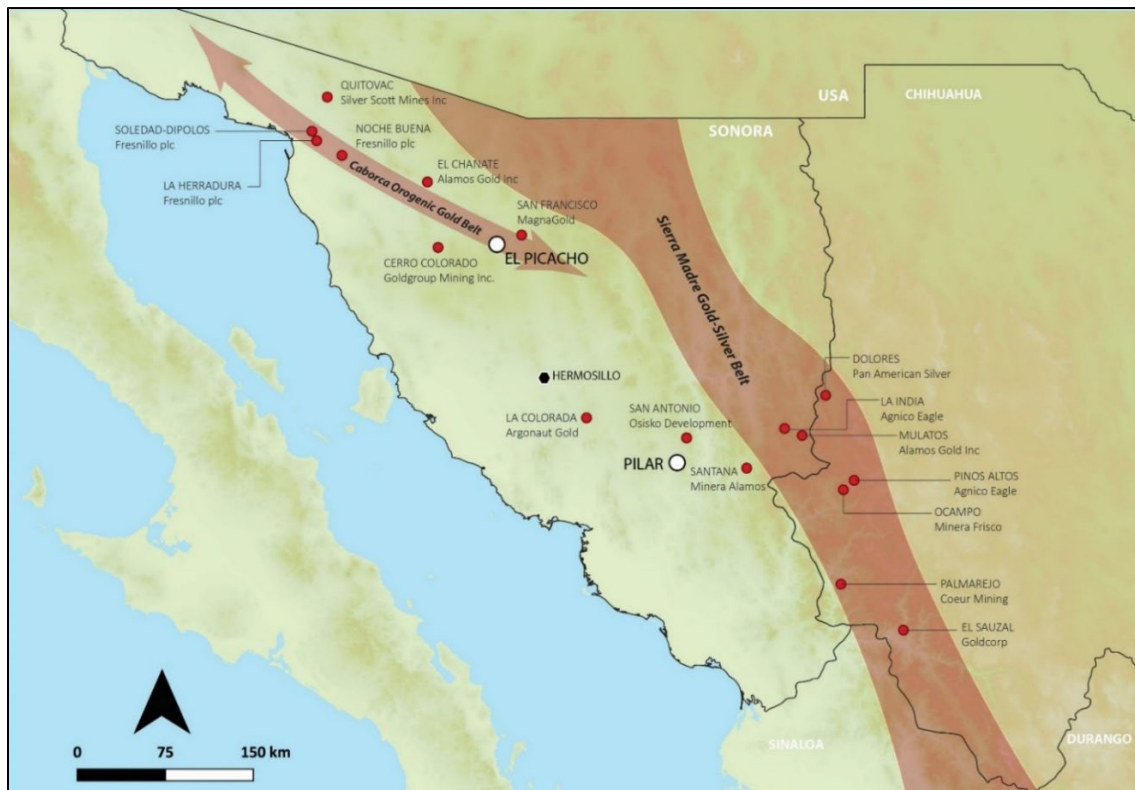


Figure 3. Map of Sonora, Mexico with the location of Tocvan's Projects relative to other major Sonora projects

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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