



Tocvan Announces Key Additions to the Board of Directors

Calgary, Alberta – December 1, 2022 Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; FSE: TV3), is pleased to announce the addition of two new Directors to the Board. The Company welcomes Ralph Wintermantel and Luis Manuel Arroyo Domínguez to the Board of Directors. Mr. Wintermantel, a resident of Germany brings over 20 years of financial market experience and provides a crucial link to the Company’s strong European shareholder base. Mr. Arroyo, a resident of Mexico brings an impressive 48 years of professional experience in mine operations and will be an excellent resource with his background in moving projects from exploration to production. In coordination with these changes, Fred Jones will be stepping down from the Board. Mr. Jones will remain a close advisor to the Company. The Company thanks Mr. Jones for his time as a member of the Board of Directors and wishes him the best in future endeavors.

About Ralph Wintermantel

Mr. Wintermantel has been active in the financial market for over 20 years. After heading the communications and investor relations departments of several listed companies in Germany, he spent around three years at Deutsche Bank AG, most recently as Vice President. During these three years, he was internally and then after externally responsible for the financial magazine db-Xpress as Editor-in-Chief for 12 years. Since 2009 he was Managing Director of the VPC Group - a communications and marketing agency focusing on capital markets, IPOs and roadshows and since summer 2022 he offers the same services with his own company WINKAP. He is a member of the Lions Club Frankfurt-Paulskirche and the Federal Association for Economic Development and Foreign Trade (BWA). Previously, he was Vice President of the German Asia Business Circle e.V. (DAW) and Secretary General of Club Diplomacy Frankfurt.

About Luis Manuel Arroyo Domínguez

Mr. Arroyo Domínguez, a professional Mine Engineer, has over 48 years of professional experience in Mining Projects, Mine Operations, Mine Planning, Environmental Health and Safety, Community Development and Exploration. He has specific expertise in greenfield project development, open pit mine operations, and environmental health and safety. Mr. Arroyo brings a range of experience from exploration through to mine operations and environmental compliance and permitting through to mine closure. Throughout his career Mr. Arroyo worked with companies that include ArcelorMittal, Luismin, SICARTSA, Peña Colorada, Minera del Norte. After serving a Director and Principal Mine Engineer for SRK Consulting Mexico, Mr. Arroyo formed a partnership with ECT Consultants, who specialize in providing Earth Science specialists to mining industry, including exploration and mining engineering. Mr. Arroyo is a member of the Mining, Geologist and Metallurgist Mexico Association and CIMGM, Mr. Arroyo was a candidate (2015) for the National Mining Environmental Award and served as President of the Sustainable Development Council, Durango from 2000 to 2001.

“With these key additions to our Board the Company strengthens on two important fronts,” stated Brodie Sutherland, CEO. *“Mr. Wintermantel provides an excellent financial background and an important connection to our European shareholders. Mr. Arroyo Domínguez provides a wealth of experience towards the development of both our projects in Sonora, Mexico. As we seek to advance our projects and attract strategic partnerships in the region, Mr. Arroyo’s background and network with producing companies increases our ability to execute. Welcome on board.”*

El Picacho Drill Program

A maiden drill program is ongoing at the El Picacho Gold-Silver Project in Sonora, Mexico. The Company will provide a full-update at the conclusion of the first stage of drilling. The initial stage is drill targeting the shallow targets defined at the San Ramon Prospect, an area approximately 500-meters by 500-meters in size where two extensive underground workings have returned high-grade gold with silver. San Ramon represents one prospect of currently seven prospect areas (see Figure 1) across the 24km² property that are defined by artisanal underground workings (adits and shafts) that coincide with high grade gold and silver mineralization. Collectively these prospect areas make up six-kilometers of prospective trend that have yet to be drill tested.



Photo 1. El Picacho Project, Current Drill Program at San Ramon Prospect.

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 muti-million ounce district.

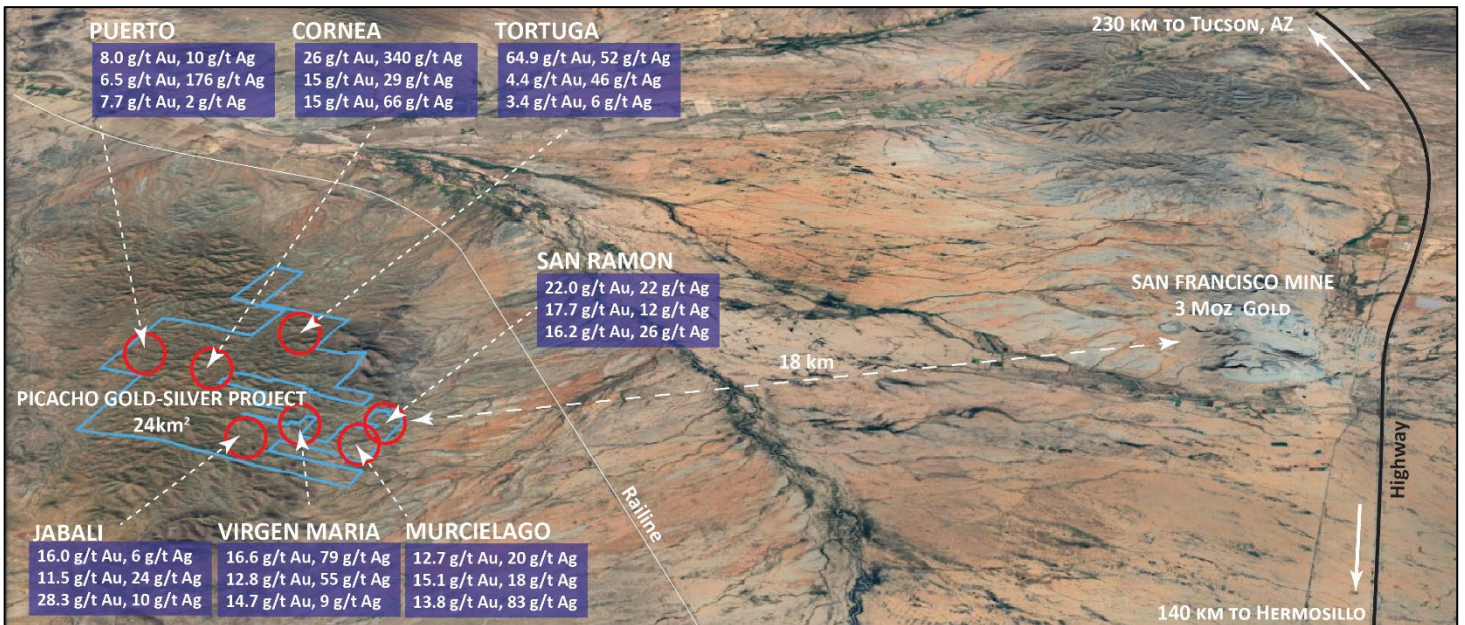


Figure 1. Overview map of the El Picacho Gold-Silver Project.

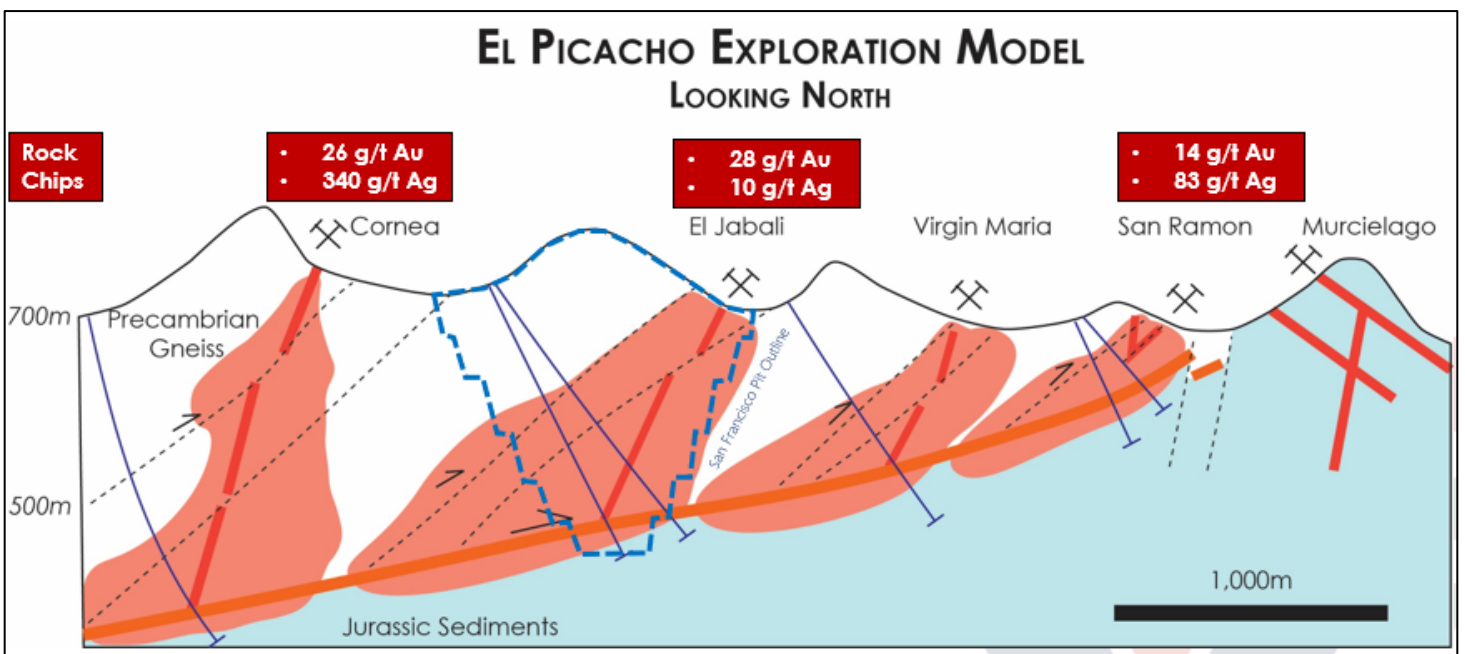


Figure 2. Schematic Cross-Section of The El Picacho Exploration Model.

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

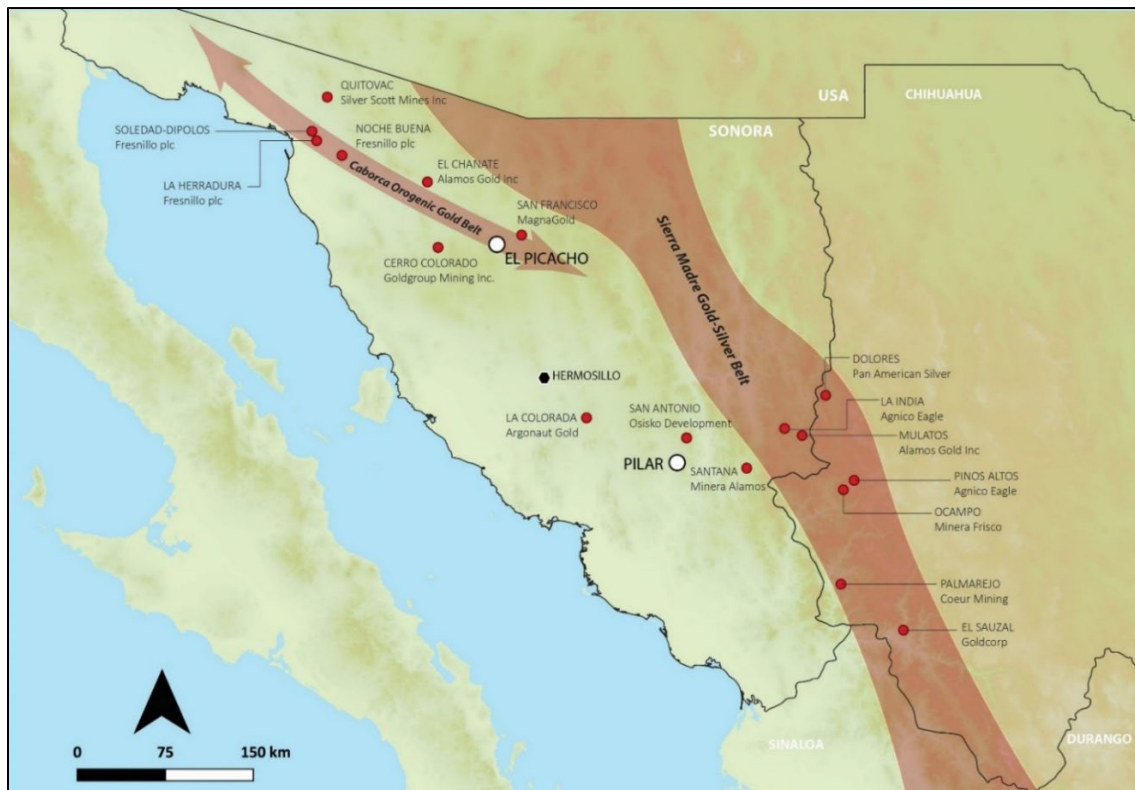


Figure 3. Map of Sonora, Mexico with the location of Tocvan's Projects relative to other major Sonora projects

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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