



Tocvan Announces Plan for Bulk Sample from Pilar Gold-Silver Project, Outlines Next Steps for Development

Calgary, Alberta – December 15, 2022 Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; FSE: TV3), is pleased to announce it has entered into an agreement with a neighboring private mining company for the completion of its first bulk sample from the Pilar Gold-Silver Project in Sonora, Mexico. Bulk sample material will be prepared early in 2023 for processing by heap-leach method at a private mining operation less than 25 kilometers to the west of Pilar. Up to 1,000 tonnes of material will be processed for the bulk sample, which will aim to provide a more detailed account of expected head-grade and recovery percentage of gold. Total duration of the processing and analysis of the bulk sample is expected to span three to four months. The information provided from the sample will be used for planning in coordination for permitting of full-scale mine and process facilities on-site at Pilar.

Pilar Project Summary:

- **Over 22,000 meters drilled** to date
- Gold-Silver Mineralization defined from surface along a **600-meter Trend and expanding**
- Drilling Highlighted by: **116.9-meters of 1.2 g/t Au**, including **10.2-meters of 12 g/t Au and 23 g/t Ag**
- Preliminary **Gold Recovery** from Bottle-Roll and Column Leach **above 85%**

Next Steps:

- **Bulk Sampling**
- Continued **Drilling** (SE Extensions and Infill)
- Updated **Reporting** and **Maiden Resource Estimate**
- **Permitting** for **Full-Scale On-site Mine** Facilities and Processing

Video Summary of the Upcoming Bulk Sample:

[Tocvan Ventures - Bulk Sample Announcement - YouTube](#)

"A bulk sample at Pilar is an important next step in showcasing the head-grade and recovery of gold," stated Brodie Sutherland, CEO. "We are very fortunate to have access to a local facility with all the needed equipment and support staff to conduct the sample. Planning is now underway to begin the collection and processing of the sample in early 2023. Results from this sample will be used for permitting a full-scale facility at Pilar, expected to be filed early in 2023. The next year is shaping up to be our most important and exciting yet as we continue to advance both our projects in Sonora. We wish all our shareholders a Merry Christmas and a happy and successful New Year and we'll be back in early January with more good things to come."

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

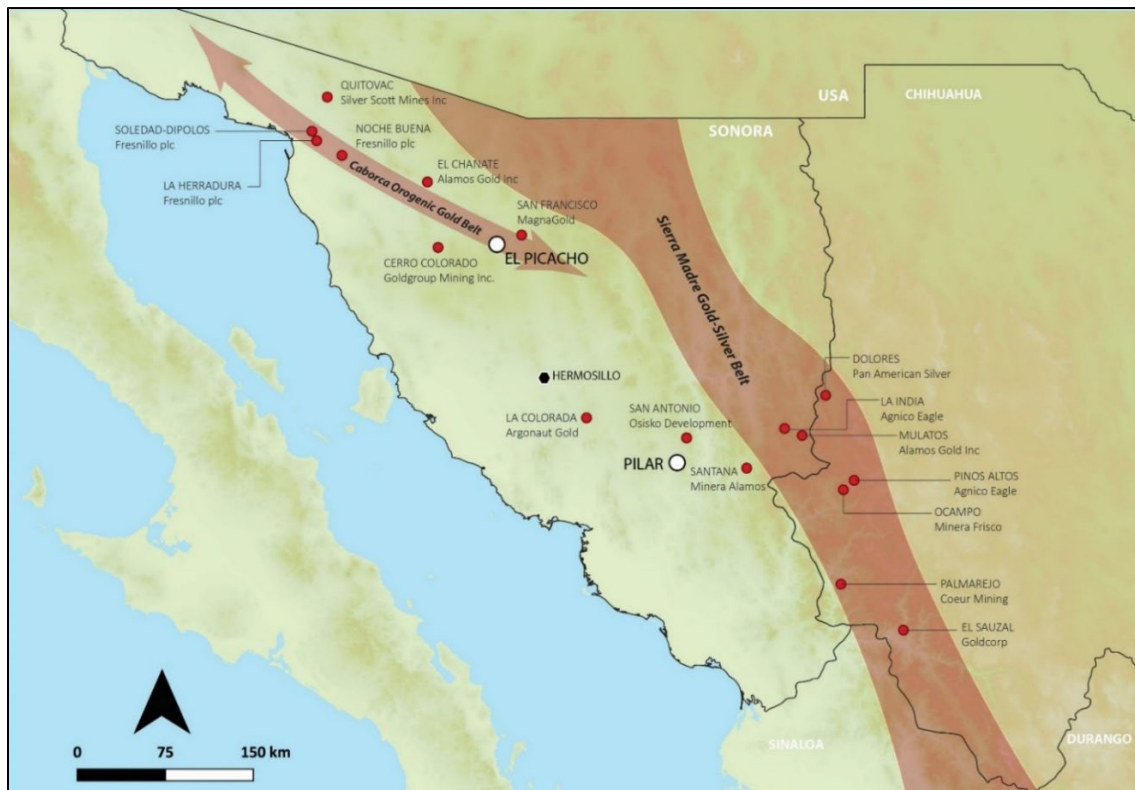


Figure 1. Map of Sonora, Mexico with the location of Tocvan's Projects relative to other major Sonora projects

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.

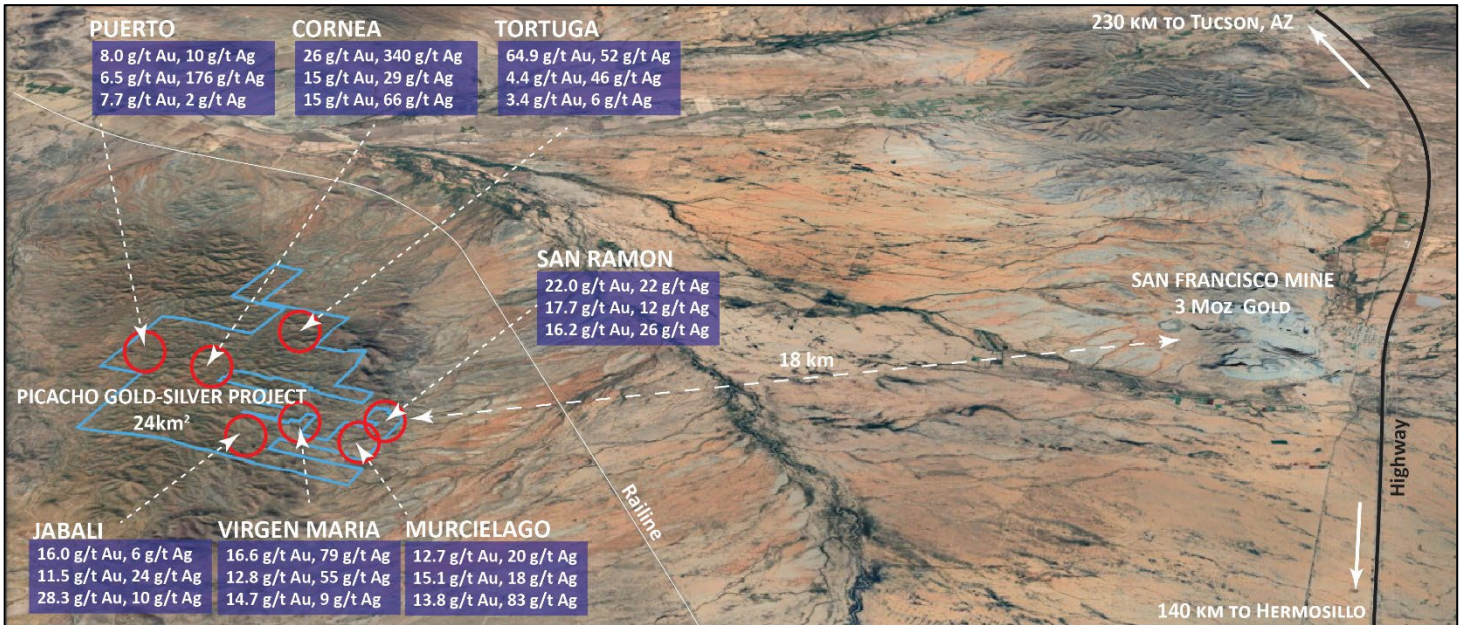


Figure 2. Overview map of the El Picacho Gold-Silver Project.

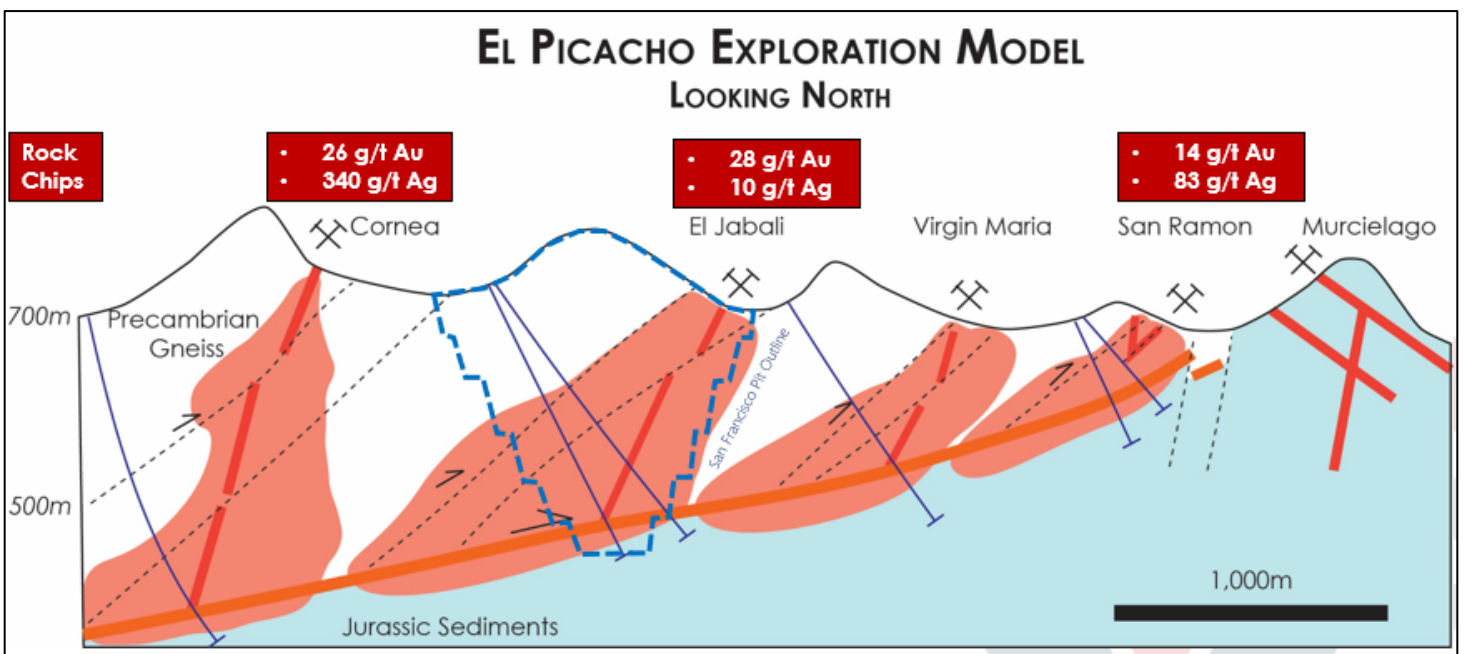


Figure 3. Schematic Cross-Section of The El Picacho Exploration Model.

San Francisco Pit outline shown as size reference only

About 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.

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