



## **Tocvan Prepares for Bulk Sample at Pilar Gold-Silver Project**

**Calgary, Alberta – January 24, 2023** Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; FSE: TV3), is pleased to announce it has begun preparation for an initial Bulk Sample at its Pilar Gold-Silver Project in Sonora, Mexico. Up to 1,000 tonnes of oxide-gold material will be extracted from select areas exposed at surface across the project area, focusing on the Main Zone and 4-T Trends where preliminary column leach studies have returned promising head-grade and recovery results (*see summary below*). Bulk Sample material will be extracted and prepared in February for processing by heap-leach method at a private mining operation less than 25 kilometers to the west of Pilar. Information from the sample will aim to provide a more detailed account of expected head-grade and recovery percentage of gold along with providing key information to optimize future production facilities. In coordination with the Bulk Sample, additional metallurgical sampling will be completed to identify gold characteristics to further improve gold extraction techniques. The process will be managed by an independent qualified professional specializing in the metallurgy of oxide-gold deposits. Total duration of the processing and analysis of the bulk sample is expected to span three to four months depending on the rate of precious metals actively recovered through the heap-leach process. 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.

*“We are excited for this important next step at Pilar that will enhance our understanding of mineralization and open the door to new opportunities,”* stated Brodie Sutherland, CEO. *“Information collected from the bulk sample and metallurgical test work will give investors even more confidence in the potential of the project and show the possibilities to produce gold and silver from Pilar. In addition, it will prove Pilar is an attractive target for other producers of oxide-gold in the region. All during a time where we are seeing a renewed interest towards precious metals through strong gold and silver prices. Beyond the bulk sample, there remains a tremendous opportunity to expand the mineralized area at Pilar as a large part of the 1.2-kilometer corridor remains untested and open for exploration and expansion. In tandem, we are seeing great early results from our El Picacho project where we recently completed a successful first round of drilling, confirming our model and discovering significant near-surface mineralization stepped-out from historic workings. 2023 is shaping up to be another fantastic year for the company as we unlock the potential of both of our projects.”*

### **Pilar Metallurgy Highlights**

#### **2021 Bottle Roll Results SGS (Durango) – Main Zone RC Drill Hole Composites (from JES-20-32, 94.6m at 1.6 g/t Au)**

- Sample 494801 – **1.15 g/t Au** Head Grade, **91.6%** Recovery of Au
- Sample 494804 – **0.63 g/t Au** Head Grade, **90.6%** Recovery of Au

#### **2022 Column Leach Study**

- Four (4) Column Leach Samples from Surface Trenches across Main Zone and 4T Trend
- Head Grade Range: **0.4 g/t Au to 5.0 g/t Au\***
- Gold Recovery Range: **88.9% to 96.9%\***

*\*Important Note – Testing was completed by a local private producer and contractor based in Sonora, Mexico. The facility used to calculate head-grade and recovery is not a certified lab.*

### **Pilar Project Overview:**

- **Over 23,000 meters drilled** to date
- Gold-Silver Mineralization defined along a **600-meter Trend and expanding over a 1.2-kilometer corridor**
- 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%**

## 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 23,000 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

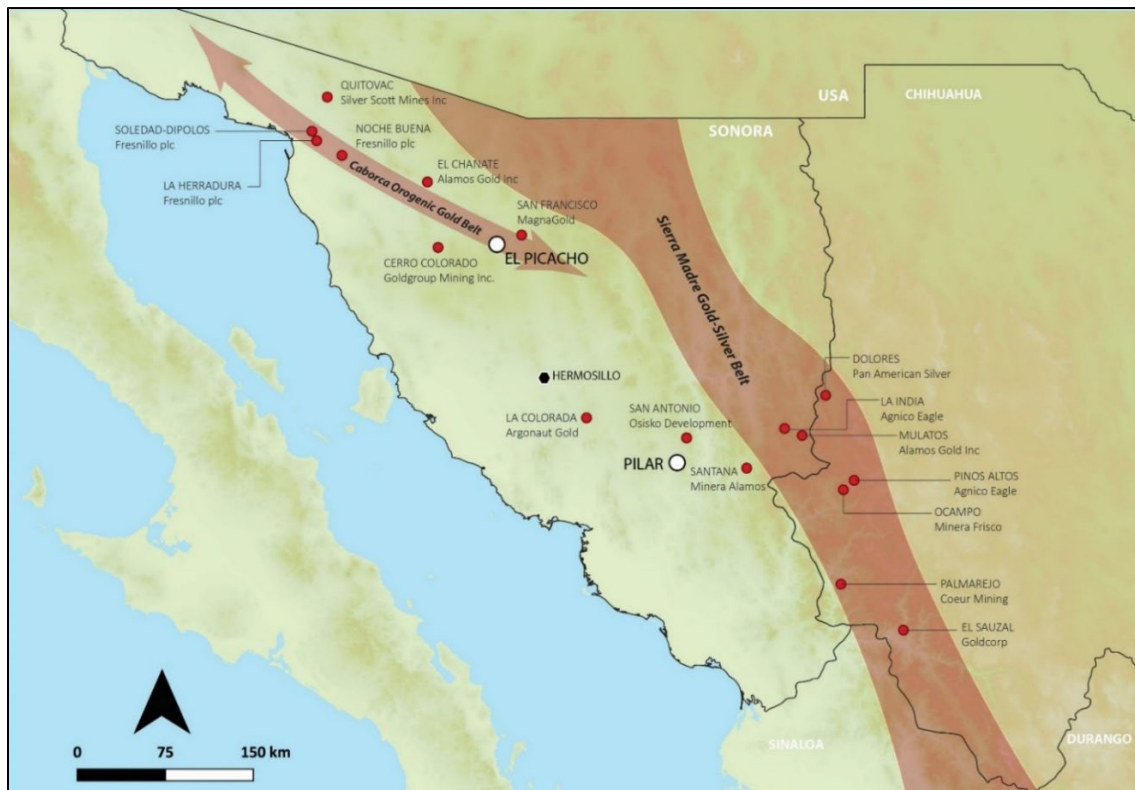
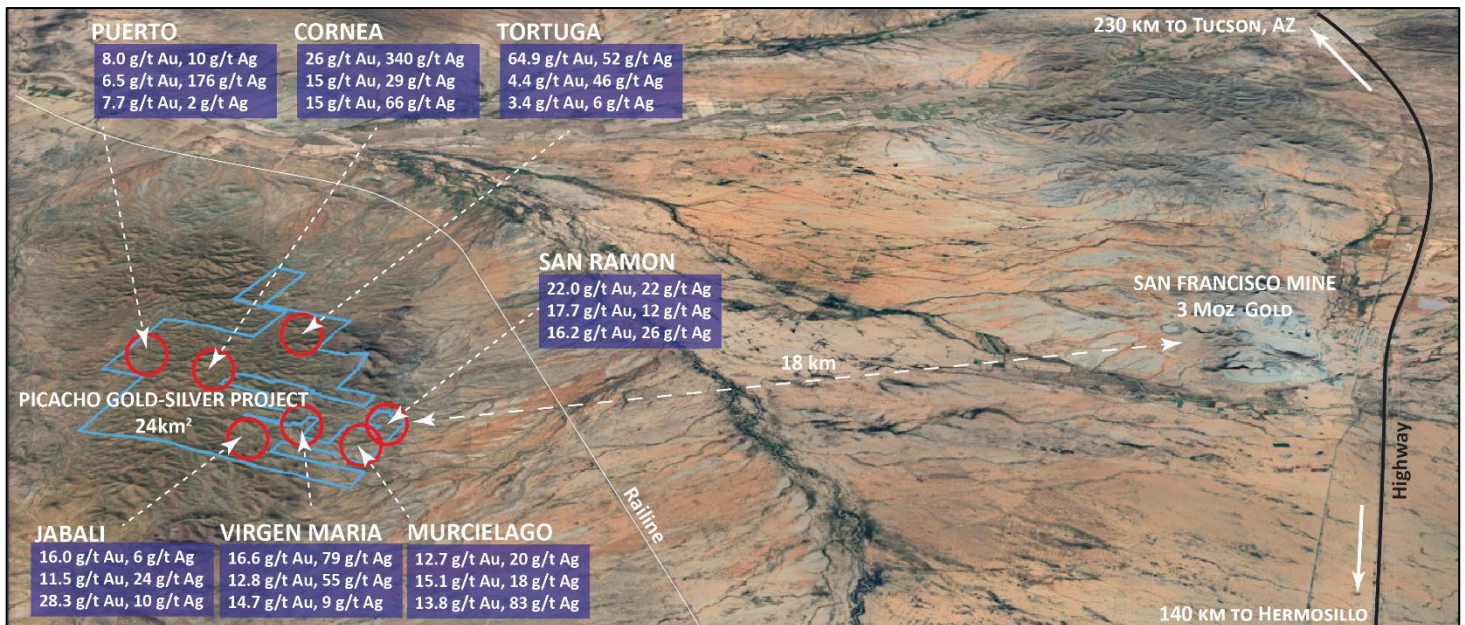


Figure 1. Map of Sonora, Mexico with the location of Tocvan's Projects relative to other major Sonora projects

## 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 of area showing similarities in geology and structure as the San Francisco Mine. 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. Recently the Company completed its first drill program at El Picacho, confirming its model and hitting significant gold mineralization in a step-out to historic workings. Drill hole SRA-22-010, intersected **44.2-meters of 0.6 g/t Au, including 12.2-meters of 2.0 g/t Au and 7 g/t Ag**. As exploration and drilling continues, Tocvan 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.**

## 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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