



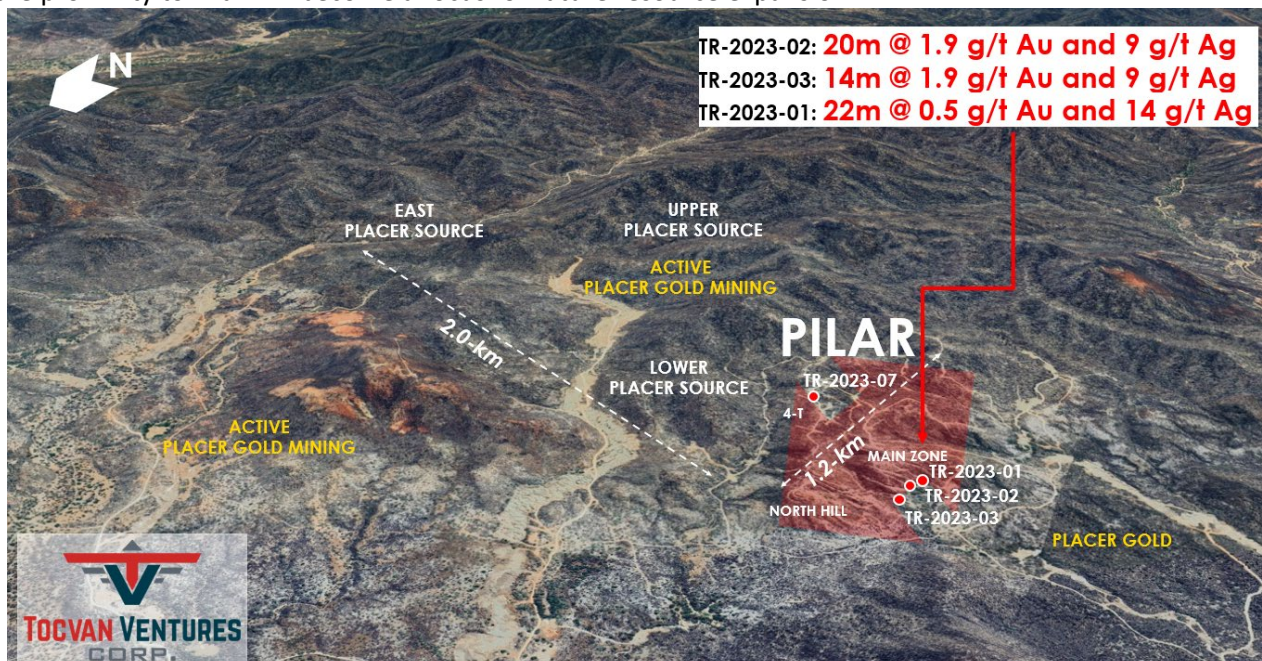
**PRESS RELEASE**

**Tocvan Releases New Gold – Silver Channel Sample Results from Pilar Returns 20-meters of 1.9 g/t Gold and 9 g/t Silver at Main Zone**

**Highlights**

- [Tocvan Ventures Overview](#)
- **Channel Sample Highlights Return:**
  - TR-2023-02: 20.0 m @ 1.9 g/t Au and 9 g/t Ag
  - TR-2023-03: 14.0 m @ 1.9 g/t Au and 9 g/t Ag
    - Including, 6.0 m @ 3.7 g/t Au and 17 g/t Ag
- **36 Channel Samples Totaling 72.0 meters, averaging 1.1 g/t Au and 9 g/t Ag**
  - Gold values up to 2-meters of 6.6 g/t Au; Silver values up to 2-meters of 36 g/t Ag

**Calgary, Alberta – December 13, 2023** – Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; FSE: TV3), is pleased to announce trench channel sample results from its Pilar gold-silver project in Sonora, Mexico. A total of four trenches cut during the recently completed Bulk Sample were channel sampled along the new rock face exposures at two meter sample intervals. The results at two of the Main Zone trenches yielded consistent values to the head-grade calculated during the Bulk Sample, with gold averaging 1.9 g/t Au over total channel lengths of 14-meters and 20-meters. As indicated by surface mapping and assay results, all trenches remain open for continued mineralization along their respective trends. Results will be compiled and used with drill data for the initial resource estimate for Pilar. Work is currently underway to evaluate optimal drill locations to rapidly advance a resource estimate at Pilar. Pilar is currently permitted for 83 drill pads to assist in this evaluation. In the new acquisition area adjacent to Pilar, assessment work is being conducted to prioritize target areas for additional resource potential. Active placer mining activity has opened up new gold source areas spanning multi-kilometer trends all now controlled by the Company. Limited evaluation work has been conducted in these areas and due to the proximity to Pilar will become a focus for future resource expansion.



**Figure 1.** Surface image of the southern section of the Pilar Project with recent trench channel sample results. Within the recent property acquisition additional potential for resources exist where placer mining is active along new corridors of mineralization.

**“Results from channel sampling at Pilar further confirm the excellent bulk tonnage grade potential at surface.” stated Brodie Sutherland, CEO. “These locations were the source of recent bulk sample material in which we poured the first produced gold and silver from Pilar. More work is scheduled to evaluate additional recovery potential with the remaining bulk sample material. We are continuing to take critical steps towards resource estimation and mine development permitting whilst evaluating the additional upside potential of our now expanded Pilar project area. 2024 will be our biggest year yet with us targeting key development milestones.”**

## Discussion of Results

The channel sample results presented in today’s release are collected from exposed trench cut faces after bulk sample extraction at four separate trenches across the project. Three trenches (TR-2023-01 to TR-2023-03) are located at the Main Zone showing. One trench (TR-2023-07) is located at the 4-T showing. Summary of the results are provided in Table 1. Table 2 provides a summary of the estimated total tonnes extracted from each trench for bulk sampling. Approximately half or 700 tonnes of material from all four trenches was blended and used in the first bulk sample (summarized in news release, August 22, 2023). The head-grade determined for the bulk sample is comparable to the grades seen in Main Zone trenches TR-2023-02 and TR-2023-03. Although results from trenches TR-2023-01 and TR-2023-07 were lower than expected, channel sampling conducted prior to the bulk sample at the same locations yielded higher results with up to 8.3 g/t Au in trench TR-2023-01 and 7.3 g/t Au in TR-2023-07 (see news release February 23, 2023). This indicates grade variance due to exposed higher grade veins and structures during each phase of sampling. However overall grade appears to be consistently above 1.8 g/t Au after the blending of the bulk sample material. The remaining bulk sample material has been stockpiled for evaluation of alternate recovery methods including gravity and agitated leach, both which have shown significant increases in recoverable gold and silver from material at Pilar (see news release April 11, 2023). The Company plans to carry on these studies in 2024.

**Table 1.** Results from Trench Channel Sample Results at Pilar. The four trenches highlighted below were collectively the location of the now completed Bulk Sample.

<b>Trench ID</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Interval (m)</b>	<b>Au (g/t)</b>	<b>Ag (g/t)</b>
TR-2023-01	0.00	22.00	22.00	0.54	<b>14.1</b>
TR-2023-02	0.00	20.00	20.00	<b>1.87</b>	<b>9.1</b>
TR-2023-03	0.00	14.00	14.00	<b>1.88</b>	<b>8.5</b>
<i>including</i>	6.00	12.00	6.00	<b>3.65</b>	<b>16.8</b>
TR-2023-07	0.00	16.00	16.00	0.04	2.6

**Table 2.** Location of and total weight of material extracted and transported for the completed Bulk Sample. Bulk Sample material was a homogenized blend of all four trench locations.

<b>Trench ID</b>	<b>Tonnes Extracted (t)</b>
TR-2023-01	249.9
TR-2023-02	462.4
TR-2023-03	374.0
TR-2023-07	307.7
<b>Total</b>	<b>1,394</b>

## 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

## About Tocvan Ventures Corp.

Tocvan is a well-structured exploration development company. Tocvan was created in order to take advantage of the prolonged downturn in the junior mining exploration sector, by identifying and negotiating interest in opportunities where management feels they can build upon previous success. Tocvan has approximately 42 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.

## Quality Assurance / Quality Control

Channel samples were shipped for sample preparation to ALS Limited in Hermosillo, Sonora, Mexico and for analysis at the ALS laboratory in North Vancouver. The ALS Hermosillo and North Vancouver facilities are ISO 9001 and ISO/IEC 17025 certified. Gold was analyzed using 50-gram nominal weight fire assay with atomic absorption spectroscopy finish. Over limits for gold (>10 g/t), were analyzed using fire assay with a gravimetric finish. Silver and other elements were analyzed using a four-acid digestion with an ICP finish. Over limit analyses for silver (>100 g/t) were re-assayed using an ore-grade four-acid digestion with ICP-AES finish. Control samples comprising certified reference samples and blank samples were systematically inserted into the sample stream and analyzed as part of the Company's robust quality assurance / quality control protocol.

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**

*Neither the Canadian Securities Exchange nor its regulation services provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*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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