



PRESS RELEASE

Tocvan Prepares for 10,000-meter Drill Program at Pilar Gold – Silver Project

Highlights

- [Tocvan Ventures Overview](#)
- **Up to 10,000-meters of Drilling Planned**
 - Resource Infill and Expansion
 - Evaluation of New Discoveries and Targets

Calgary, Alberta – December 19, 2023 – Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; FSE: TV3), is pleased to provide an update on drilling plans for the 2024 season at the Company’s road-accessible Pilar Gold-Silver Project in the mine-friendly State of Sonora, Mexico. The program will include ~10,000-meters of drilling focused on resource definition and expansion. The Company is targeting a maiden Mineral Resource Estimate (MRE) for late 2024. Subject to market conditions, the Company will look to expand the program up to 20,000-meters to evaluate target areas across Pilar and the earlier stage Picacho Project. Start of drilling is scheduled for late January and is planned to continue throughout the year.

“Building off our past drill success and recent bulk sample milestones we are excited to be back drilling at Pilar in the New Year.” commented Brodie Sutherland, CEO. “There is no shortage of drill targets across the now expanded project area. Our primary focus will be on resource definition while we test several new discoveries across greater Pilar. In addition, we will continue to advance our permitting initiatives towards development. 2024 will be a transformative year for Tocvan as we look to establish and showcase a resource that can sustain a long life of mine.”

Drilling Objectives – 10,000-meters

- 1) Resource Infill and Expansion Drilling:
 - a. Infill Drilling at Pilar Main Zone where 2022 core drilling returned:
 - i. **116.9-meters of 1.2 g/t Au and 7 g/t Ag** in drillhole JES-22-59
 - ii. **108.6-meters of 0.8 g/t Au and 3 g/t Ag** in drillhole JES-22-62
 - b. Expansion Drilling to the Southeast where past step-out drilling returned:
 - i. **39.7-meters of 1.0 g/t Au and 2 g/t Ag** in drillhole JES-21-50
 - ii. **13.7-meters of 0.6 g/t Au and 13 g/t Ag** in drillhole JES-22-63
 - c. Expansion Drilling to the north where past drilling returned:
 - i. **29.0-meters of 0.7 g/t Au and 2 g/t Ag** in drillhole JES-21-38
 - ii. **21.0-meters of 38.3 g/t Au and 38 g/t Ag** in historic drillhole S-10
- 2) Evaluation of New Discoveries and Targets:
 - a. Pilar Extension North and Northeast:
 - i. Surface sampling returned **3.5 g/t Au and 645 g/t Ag**
 - b. Placer Mining Corridors (Geological Mapping and Channel Sampling Planned prior to Drilling)
 - i. New 3-kilometer corridor with multiple target zones
 - c. New Surface Discovery, **2-meters of 5.6 g/t Au and 106 g/t Ag** (Trenching and Channel Sampling Planned prior to Drilling)

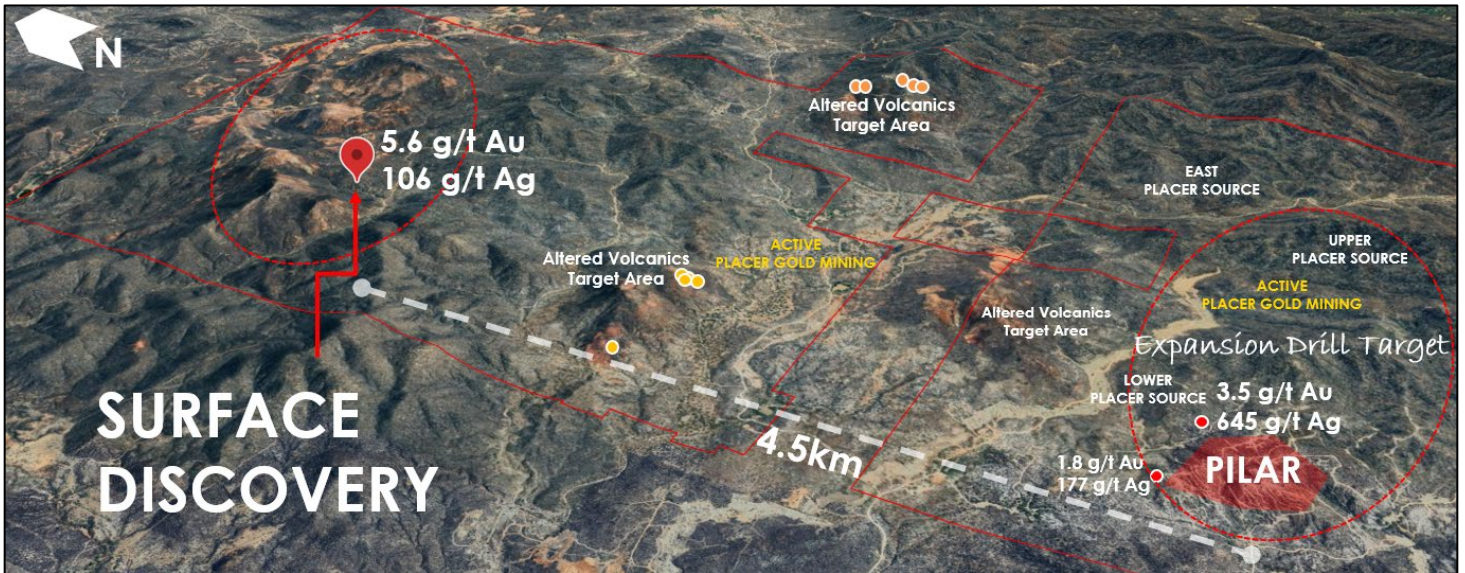


Figure 1. Surface image of the Pilar Project with recent surface chip sample results highlighting the different target areas for drilling.

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
 - 21.0m @ 38.3 g/t Au and 38 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.

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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