



PRESS RELEASE

**Tocvan Drills Biggest Intersect Outside of Main Zone to Date
Returns 56.4 meters of 1.0 g/t Gold Near Surface, Including 9.2 meters of 5.3 g/t Gold**

Highlights:

- **First Results for 2024 Drill Program Return Best Ever Intersect from 4-T Trend, 400 meters East of Main Zone**
- **Drilling Intersects 56.4 meters of 1.0 g/t Au, 18.3 meters from Surface in Drillhole JES-24-77**
 - **Including 9.2 meters of 5.3 g/t Au, 27.5 meters from surface**
- **Top 5 Drill Result from Tocvan Programs to Date**
 - **1. JES-20-32, 94.6m of 1.6 g/t Au and 9 g/t Ag (RC)**
 - **2. JES-22-59, 116.9m of 1.2 g/t Au and 7 g/t Ag (Core)**
 - **3. JES-22-62, 108.6m of 0.8 g/t Au and 3 g/t Ag (Core)**
 - **4. JES-20-36, 24.2m of 2.5 g/t Au and 73 g/t Ag (RC)**
 - **5. NEW – JES-24-77, 56.4m of 1.0 g/t Au and 1 g/t Ag (RC)**
- **Opens Up Resource Potential Along Eastern Corridor**
- **Additional Results Pending**

Calgary, Alberta – May 14, 2024 – Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; FSE: TV3), is pleased to announce first drill results from its 2024 Reverse Circulation (RC) drill program at its road accessible Pilar Gold-Silver project in mine-friendly Sonora, Mexico. A total of 1,825.4 meters has been drilled to date in 15 drillholes.

Results today are highlighted by drillhole JES-24-77 which returned **56.4 meters of 1.0 g/t Au from 18.3 meters vertical depth, including 9.2 meters of 5.3 g/t Au**. The entire length of the hole returned anomalous gold values averaging **76.3 meters of 0.8 g/t Au**. A high-grade center to the mineralized zone returned **5.3 g/t Au and 3 g/t Ag over 9.2 meters, including 1.5 meters of 26.7 g/t Au**. Like the Main Zone, the 4-T trend is exposed at surface along a rounded ridge top, allowing the potential for a low strip ratio during early development. The hole tested near-surface mineralization and was stopped at 76.3 meters, mineralization at 4-T remains open at depth.

Results for eleven drill holes are currently pending analysis, including holes further northwest, along the 4-T trend.

“We are extremely excited with the results today highlighting the additional resource potential that exists along the several parallel trends to the Main Zone which we believe can be tied together into a sizable area.” commented Brodie Sutherland, CEO. “Today’s results are the best from the 4-T Trend to date and rank as a top five drill intersect in Tocvan’s history of drilling at Pilar. Gold mineralization intersected in hole JES-24-77 is close to surface, projecting to workings exposed along a low rolling ridgeline much like the Main Zone. This allows for low-strip ratio potential in future mine development, reducing costs for extraction. We are confident the 4-T Trend will continue to develop into another key resource area for Pilar, being just 400 meters from the heart of our Main Zone. Part of our bulk sample was extracted from 4-T adding to that confidence of resource viability. More results from the trend are pending. As for our exploration drill targets, it is still early in testing these areas and the data available suggests more work is needed to fully evaluate and target mineralization. Surface mapping and geochemistry strongly suggests the known trends extend to the southeast and northwest, while new trends have yet to be tested. Recent sampling across the expansion area supports this thesis, indicating much more is to be uncovered.”

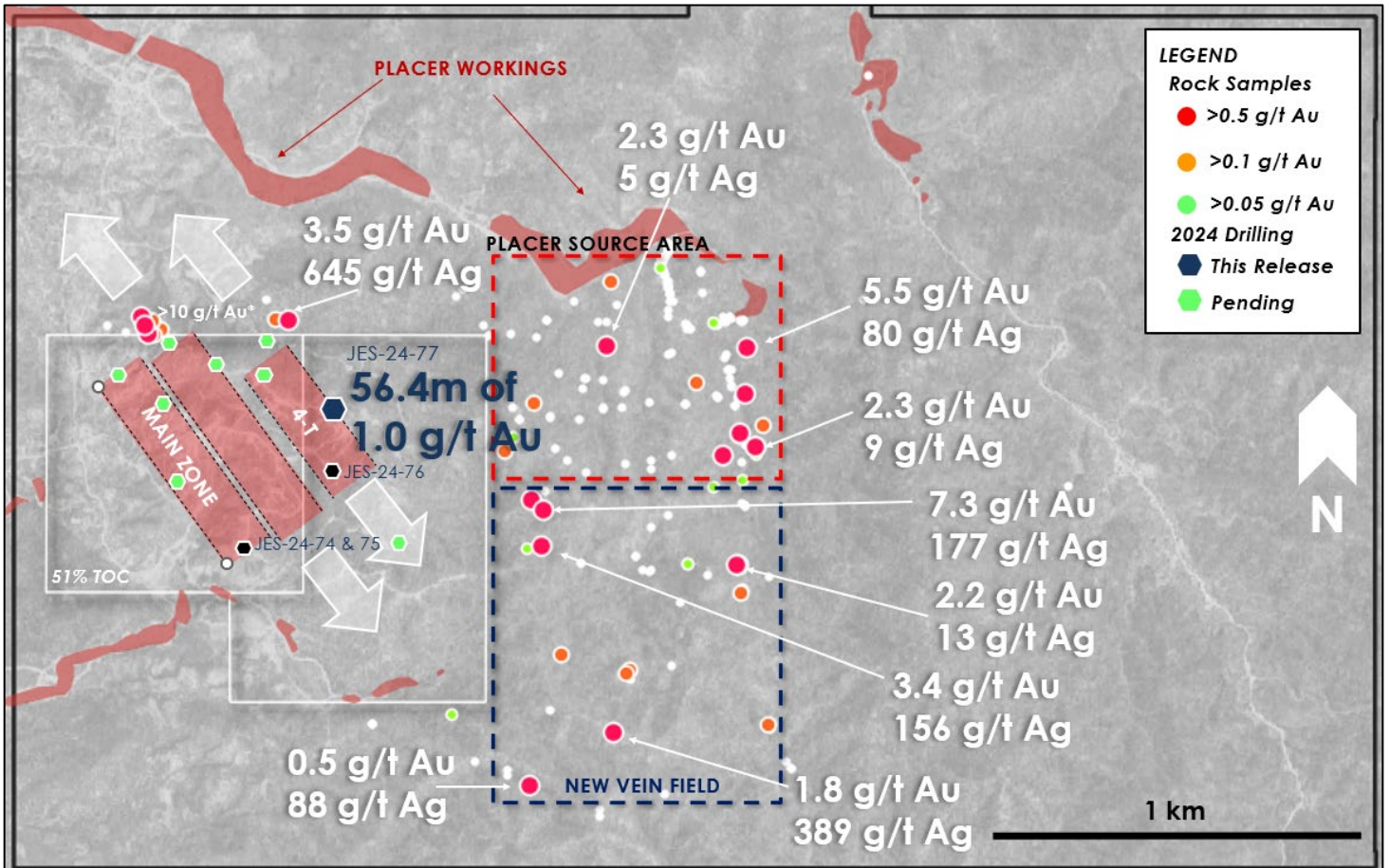


Figure 1. Summary map of today's drill highlight and surrounding surface results. JES-24-77 returned 56.4m of 1.0 g/t Au, 400m east of the Main Zone trend.

In addition, three exploration holes on the southeastern flanks of known mineralization (JES-24-74, 75 and 76) are also included in this release, testing known areas of significant surface mineralization. Although anomalous intervals were encountered, no significant mineralization has been recorded yet.

Discussion of Results

JES-24-77

The drillhole targeted near surface mineralization vertically below the Four Trench (4-T) prospect. The Prospect gets its name from four trenches completed historically across a known area of artisanal underground workings. The prospect was first drilled in 1996 by Santa Catalina, a Lundin Company evaluating Pilar. First drilling hit 7.5 meters of 3.3 g/t Au and 31 g/t Ag in drillhole K-16 (hole was stopped at 7.5m). Follow-up drilling over 15 years later by a private operator returned 30.5 meters of 0.7 g/t Au (JESP-18). In 2021, Tocvan drilled 15.3 meters of 1.1 g/t Au along the same ridgeline 300 meters to the northwest. The result released today from JES-24-77 is the most significant result along the 4-T trend drilled to date and ranks as the fifth best drill result ever from the over 60 drillholes Tocvan has completed thus far at Pilar. JES-24-77 was a vertical drillhole testing the down-dip projection of surface mineralization, successfully intersecting several zones of low-grade gold and silver and one high-grade zone. Follow-up work is to be completed along this developing trend.

Exploration Drill Results

Drillholes JES-24-74 and 75 tested an area southeast of the Main Zone where local surface mineralization hosted along structures and veins had returned **5.1 g/t Au and 24 g/t Ag**. Although no significant mineralization was recorded in these holes, anomalous values of silver warrant further investigation. Drillhole JES-24-76 tested the southernmost flank of the 4-T trend, alteration and veining was recorded in logging although no significant mineralization was recorded.

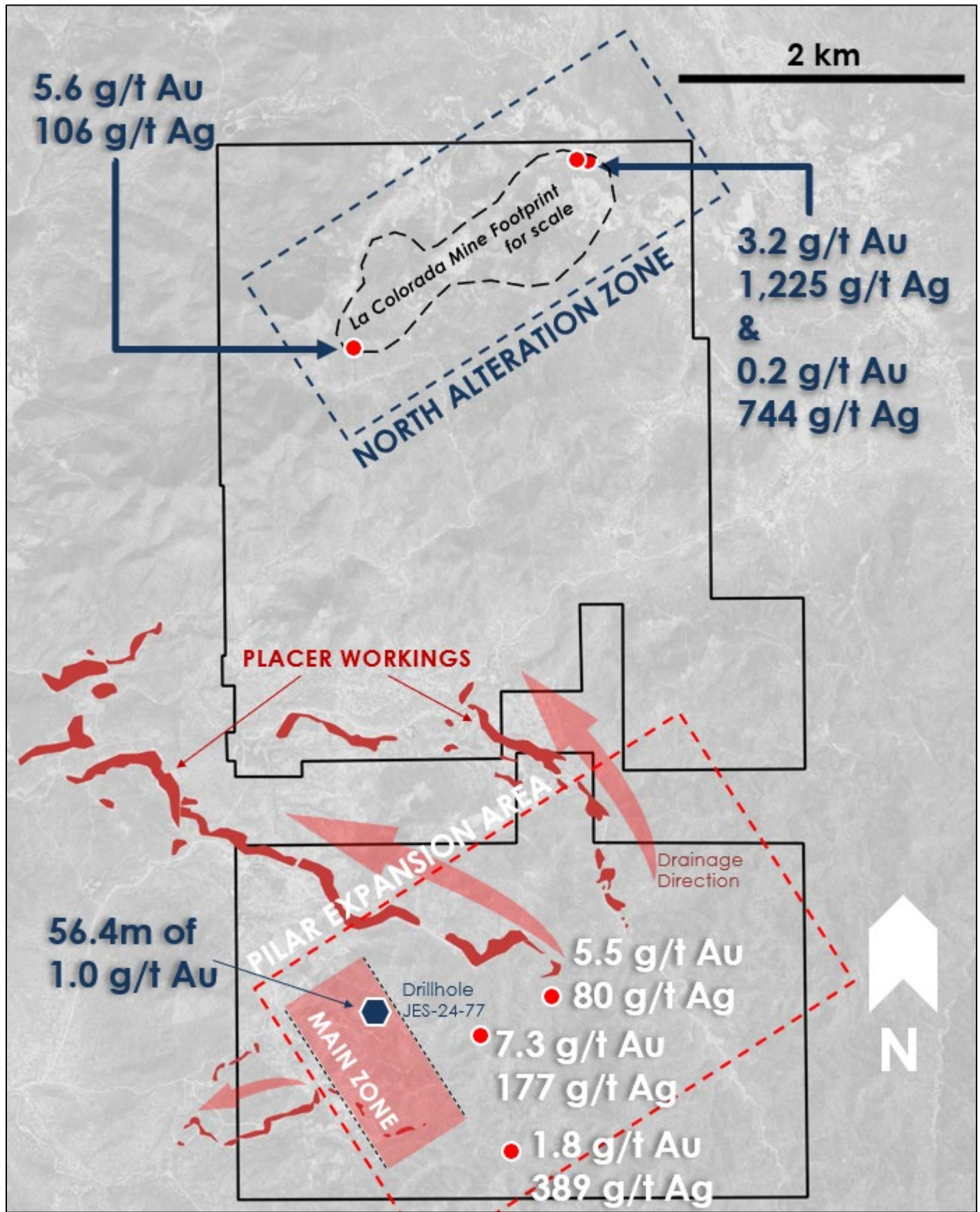


Figure 2. Pillar Project Planview map showing the southern block made up of the Pilar Main Zone and the newly discovered placer source with additional gold-silver mineralization extending to the south. Within the northern block, a large alteration zone that spans 3.3 km by 1.5 km (North Alteration Zone) has returned high-grade gold and silver values in the first few sampling programs across the newly acquired area.

Table 1. Summary of Drill Results Released Today from Pilar Project Drill Hole JES-24-77.

All interval lengths are drilled widths.

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)
JES-24-77	0.00	76.25	76.25	0.75	0.91
including	18.30	74.73	56.43	1.00	1.10
including	27.45	36.60	9.15	5.25	2.51
including	35.08	36.60	1.52	26.79	4.92

Table 2. Drillhole locations released today.

Hole ID	Azimuth	Dip	Depth (m)	Easting	Northing	Elevation (m)
JES-24-74	243	45	125.05	617666	3144245	421
JES-24-75	060	45	128.10	617670	3144243	421
JES-24-76	000	90	91.50	617927	3144475	437
JES-24-77	000	90	76.25	617897	3144687	447

About the Pilar Property

The Pilar Gold-Silver property has 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. Initially three primary zones of mineralization were identified on the original property from historic surface work and drilling and are referred to as the Main Zone, North Hill and 4-T. Each trend remains open to the southeast and north and new parallel zones have been 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. The Company has now expanded its interest in the area by consolidating 22 square-kilometers of highly prospective ground where it has already made significant surface discoveries.

Pilar Drill Highlights:

- **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

Pilar Bulk Sample Summary:

- **62% Recovery of Gold Achieved Over 46-day Leaching Period**
- Head Grade Calculated at **1.9 g/t Au and 7 g/t Ag**; Extracted Grade Calculated at **1.2 g/t Au and 3 g/t Ag**
- Bulk Sample **Only Included Coarse Fraction** of Material (+3/4" to +1/8")
- Fine Fraction (-1/8") Indicates Rapid Recovery with Agitated Leach
 - Agitated Bottle Roll Test Returned Rapid and High Recovery Results: **80% Recovery of Gold and 94% Recovery of Silver after Rapid 24-hour Retention Time**

Additional Metallurgical Studies:

- Gravity Recovery with Agitated Leach Results of Five Composite Samples Returned
 - **95 to 99% Recovery of Gold**
 - **73 to 97% Recovery of Silver**
 - Includes the Recovery of **99% Au and 73% Ag from Drill Core Composite at 120-meter depth.**

About Tocvan Ventures Corp.

Tocvan is a well-structured exploration and 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 51 million shares outstanding and is earning into two exciting opportunities in Sonora, Mexico. The Company has consolidated an attractive land position at its Pilar Gold-Silver Project where it holds 100% interests in over 21 square kilometers of prospective area and a majority ownership (51%) in a one square kilometer area shared with Colibri Resources. The Company also holds 100% interest in the Picacho Gold-Silver project in the Caborca Trend of northern Sonora, a trend host to some of the major gold deposits of the region. Management feels both projects represent tremendous opportunity to create shareholder value.

Quality Assurance / Quality Control

RC 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, 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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