

Tocvan Ventures Corp. Outlines San Ramon Prospect at El Picacho as High Priority Drill Target

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Highlights 90-meter Underground Drive with Average Rock Chip Samples of 5 g/t Au, Values up to 22 g/t Au

Calgary, Sept. 13, 2022 - [Tocvan Ventures Corp.](#) (the "Company") (CSE:TOC); (OTC:TCVNF); (FSE:TV3), is pleased to announce the completion of data compilation and surface evaluation of the San Ramon Prospect within the El Picacho Gold-Silver Project in Sonora, Mexico. Historic underground sampling completed by Timmins Gold in 2008, returned 23 one to two-meter rock chip samples ranging from 0.3 g/t Au to 22 g/t Au with Ag values up to 26 g/t (see Figure 1). Later sampling in 2016 by Millrock confirmed the high-grade results with five rock chip samples returning between 2.0 g/t Au to 18 g/t Au. The underground drive is thought to be completed between the 1950's and 1970's. A second underground working located 250-meters to the north returned nine rock chip samples ranging between 0.5 g/t Au and 8.2 g/t Au with Ag values up to 32 g/t (see Tables 1 & 2 for results). At San Ramon, high-grade gold values are recorded at surface over a 500-meter trend along a regional thrust fault contact. The Priority drill target area includes this trend plus the down-dip extension along the fault at depth to the west over 500-meters. The regional thrust fault is thought to be a major conduit for mineralization and both the older Precambrian gneiss and the younger Jurassic sediments below the fault show indications of strong alteration and high-grade mineralization.

Figure 1. Plan view of the San Ramon Prospect, highlighting high-grade mineralization

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"The data clearly shows that San Ramon is a high-priority target showcasing mineralization from surface to a minimum depth of 60-meters, over a 500-meter trend and open in all directions.", commented CEO, Brodie Sutherland. "Past work has de-risked this target as we know mineralization extends to depth from historic drill logs. The high-grade gold and silver seen at surface and recorded from the underground workings confirms a robust system is present. Follow-up grid drilling of the area will be a priority for El Picacho's development."

Figure 2. Plan view and X-Section of the San Ramon Underground Drive. High-grade mineralization is open at depth and along strike.

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Discussion

The San Ramon Prospect has significant historic workings that include two underground workings thought to be completed between the 1950's and 1970's. Sampling of the underground by past operators has returned consistent high-grade gold and silver mineralization within silicified quartz-carbonate veins hosted within shear zones parallel to a large regional fault that dips shallowly to the west. Mineralization does not appear to be isolated to the Precambrian gneiss host rocks in the hangingwall of the fault but also present in the younger Jurassic sediments (sandstones to dolostones) in the footwall. This is most evident 1.4 kilometers to the south at the Murcielago Prospect where mineralization is hosted within a brecciated dolostone.

The target area currently consists of a 500-meter by 500-meter area focused around historic workings trending south along the contact of a regional fault. Reconnaissance drilling completed by Timmins Gold in

2012 and 2013 identified multiple mineralized horizons (low-angle shear zones) hosting gold and silver mineralization down to a depth of 60-meters. These shear zones align with high-grade mineralization outcropping at surface and sampled in the underground workings. Although follow-up grid drilling was planned, due to budgetary constraints by Timmins Gold and priorities towards near-mine exploration, no follow-up work was completed at the San Ramon Prospect. The Company believes the past drilling has proven the model for a continuation of mineralization at depth and that follow-up drilling is needed to intersect the higher-grades recorded in the underground workings. The San Francisco deposit is hosted within the same rock type seen at San Ramon and is related to similar regional faults. With the rain season coming to an end in Sonora, planning is underway to initiate drilling at San Ramon as soon as possible.

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Prospect Highlights

Two Underground Historic Workings

1. 90-meter underground drive, chip samples returned from 0.3 to 22 g/t Au over length of drive. Averaging 5.0 g/t Au and 8 g/t Ag.
 - See Figure 2 and Table 1
2. Historic shaft and adit, chip samples returned from 0.5 to 8 g/t Au over 20-meter by 30-meter area. Averaging 3.6 g/t Au and 10 g/t Ag. See Figure 1 and Table 2

Table 2. Summary of Rock Chip Samples from Underground Working at San Ramon Prospect

Table 1. Summary of Rock Chip Samples from 90-meter underground drive at San Ramon Prospect

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Coordinate System: WGS84, Zone 12. Historic samples were taken over 1 to 2-meter chips.

Three Historic Reconnaissance Drill Holes (Timmins Gold, 2012) were completed. All three Intersected Mineralization. No follow-up work was completed due to a stop in regional exploration by Timmins Gold at the time.

RCP-09

- 59.3m of 0.2 g/t Au, from surface
 - Incl., 12.2m of 0.6 g/t Au, from 21.3m
 - Incl. 7.6m of 0.9 g/t Au
 - Incl., 4.6m of 1.4 g/t Au
- And, 3.0m of 0.7 g/t Au, from 56.2m

PD-01

- 39.0m of 0.2 g/t Au, from 15.0m
 - Incl., 7.5m of 0.7 g/t Au
 - Incl., 4.5m of 1.2 g/t Au

PD-02

- 15.0m of 0.1 g/t Au, from 22.5m
 - Incl., 3.0m of 0.6 g/t Au
 - Incl., 1.5m of 1.1 g/t Au

Figure 3. X-Section of the San Ramon Prospect and Drill hole RCP-09. The drill hole was lost at 88.4-meters, failing to test the lower sediment host target horizon.

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Figure 4. Schematic X-Section of the El Picacho Exploration Model showing potential across several untested trends. The San Ramon target outcrops at surface and been intersected at a vertical depth of 60-meters. The San Francisco pit outline is used for reference only. Drill traces shown are conceptual based on the exploration model.

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Figure 5. Overview map of the El Picacho Gold-Silver Project

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About the 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. Tocvan believes this provides an excellent opportunity for discovery of a multi-million ounce district.

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 36 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.

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