

Tocvan Recon Sampling Returns New Surface Discovery at Pilar Gold - Silver Expansion

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Samples Include 5.6 g/t Au and 106 g/t Ag, 4.5-kilometers from Pilar

Highlights

- Sign up for Webinar, October 19th here: [TOC Webinar](#)
- Rock Grab Sampling in Expansion Area Yields:
 - NEW Surface Discovery, 4.5-km from Pilar - 5.6 g/t Au and 106 g/t Ag
- Samples Immediately North of Pilar Yield:
 - 3.5 g/t Au and 645 g/t Ag
 - 1.8 g/t Au and 177 g/t Ag
 - Historic sampling from dataset, >10 g/t Au
- NEW Targets Will Be Quickly Advanced for Drilling

CALGARY, October 19, 2023 - [Tocvan Ventures Corp.](#) (the "Company") (CSE:TOC)(OTCQB:TCVNF)(FSE:TV3), is pleased to announce first pass reconnaissance results from its Pilar Gold-Silver Expansion Area in Sonora, Mexico. The area includes highly prospective zones that have seen limited exploration to date, recent placer mining in conjunction with historic mine workings, suggests untested gold and silver potential (see Figure 1). Tocvan geologists have already completed initial field reconnaissance to evaluate new target areas, the results have returned high-grade gold and silver values associated with intense hydrothermal altered volcanic rocks on the newly acquired expansion area, highlighting new prospects for further evaluation. Only twenty-three samples were collected during the first pass reconnaissance, already discovering new target areas, including 5.6 g/t Au and 106 g/t Ag in a sample taken 4.5-kilometers from the Pilar Main Zone. The rock grab sample was the first taken from a large hydrothermal alteration zone hosted in andesitic rocks similar to those seen at Pilar. The extent of alteration in the area of the sample spans for over 3.3-kilometers of strike and over a 1.5-kilometer width as defined by satellite ASTER data (Figure 2).

Figure 1. Summary of Pilar Expansion Area Sampling. Large hydrothermal alteration cells, recent placer mining and similar geology to Pilar all indicate the area is highly prospective for Au-Ag and Cu mineralization. The area has never seen systematic Au-Ag exploration.

"Initial due diligence was completed to get a sense for the area, to quickly see those results yield high values for gold and silver showcases the true potential beyond Pilar." stated Brodie Sutherland, CEO. "Not only are we seeing an extension of the Pilar mineralized system immediately to the north of the previous boundary, we are seeing significant gold values well beyond with excellent indications in the geochemistry that there is more to be discovered. The source of the placer gold remains untested and open for evaluation. These areas will become focal points for new targeting to rapidly advance drilling in the expansion area. The value of the acquisition at a strategic development standpoint was instrumental, now to be able to showcase the prospectivity of this area is an added benefit to our shareholders as we look to discover the true extent of Pilar and new satellite deposits."

Figure 2. Highlights of Pilar Expansion Area Sampling with satellite ASTER interpretation data denoting alteration mineralogy. Base image from Google Earth.

Figure 3. High-grade sample 494827 returned 5.6 g/t Au and 106 g/t Ag hosted in a strongly silicified and fractured andesite with boxwork pyrite.

Table 1. Summary of rock samples collected across the Pilar Property during reconnaissance sampling.

Sample ID	Weight (kg)	Au (g/t)	Ag (g/t)	As (ppm)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Zn (ppm)
494806	2.44	0.05	1.0	200	4	1	37	11
494807	1.52	0.02	0.3	57	55	4	18	89
494809	1.87	0.06	2.8	30	69	19	28	11
494810	2.72	0.23	4.9	22	54	3	49	13
494811	1.85	0.05	2.6	66	207	2	72	30
494813	3.84	0.00	0.3	<5	20	509	5	14
494820	2.80	0.00	0.8	171	67	1	18	88
494821	2.47	0.01	4.9	13	27	10	98	12
494822	2.91	0.01	3.6	100	300	16	102	386
494823	3.41	0.00	3.4	31	286	8	703	324
494825	4.15	0.01	1.4	97	244	5	256	1335
494827	3.64	5.60	106.0	45	513	<1	2950	1125
7619	5.08	0.16	53.8	4010	131	2	122	650
7620	4.15	3.54	645.0	>10,000	338	4	5330	829
493637	6.33	1.84	177.0	66	2480	19	198	321

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:
 - 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

- 61.0m @ 0.8 g/t Au

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 39.9 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.

Quality Assurance / Quality Control

Rock chip grab 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.

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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