

Tocvan Ventures Corp. Hits on Exploration Drillholes 450m and 600m Southeast of Main Zone

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Drills 0.5 g/t Gold and 22 g/t Silver Over 7.6-meters and Expands Mineralized Strike Length Over 900-meters

Highlights:

- 4-T Trend Exploration Drilling Hits 450m Southeast of Main Zone
 - JES-24-96, 126.6 meters of 0.1 g/t Au and 2 g/t Ag from surface
 - Including, 7.6 meters of 0.5 g/t Au and 22 g/t Ag
 - Including, 1.5 meters of 1.5 g/t Au and 62 g/t Ag
 - And 1.5 meters of 0.6 g/t Au and 46 g/t Ag
- North Hill Trend Exploration Drilling Hits 600m Southeast of Main Zone
 - JES-24-97, 15.3 meters of 0.1 g/t Au and 2 g/t Ag from 16.8 meters depth
 - Including, 3.1 meters of 0.3 g/t Au and 5 g/t Ag
 - Also, 22.9 meters of 0.1 g/t Au and 6 g/t Ag from 155.6 meters depth
 - Including, 3.1 meters of 0.2 g/t Au and 45 g/t Ag
- Infill on Edge of North Hill and Main Zone Trends, 250m Southeast of Main Zone
 - JES-24-98, 22.9 meters of 0.2 g/t Au and 1 g/t Ag from 24.4 meters depth
 - Including, 1.5 meters of 0.5 g/t Au and 7 g/t Ag
 - And 1.5 meters of 0.6 g/t Au
 - Also, 1.5 meter of 0.7 g/t Au
- Three holes Released, All Three Intersect Mineralization
- Major Producer Continues District Scale Review of Multi-Million Ounce Potential
- Surface Sampling Ongoing to Define Large-Scale Footprint

CALGARY, July 24, 2024 - [Tocvan Ventures Corp.](#) (the "Company") (CSE:TOC)(OTCQB:TCVNF)(FSE:TV3), is pleased to announce drill results from its 2024 Reverse Circulation (RC) drill program at its road accessible Pilar Gold-Silver project in mine-friendly Sonora, Mexico.

To date, the 2024 drill program has completed 3,268 meters across 26 drill holes. Core and RC Drilling are

scheduled to resume by late summer. Over 3,700-meters are planned at Pilar for Resource Definition drilling this year. Surface geological mapping with rock and soil sampling is ongoing on the expansion area to define the outer limits of the mineralized footprint and refine new target areas for drilling.

"The exploration drilling results today round out our first phase of 2024 drilling, showcasing the continued extension of near-surface resources to the southeast" commented Brodie Sutherland, CEO. "The North Hill and Main Zone Trends now extend over 900-meters defined by drilling, while the 4-T Trend extends over 700-meters. All trends remain open to the southeast and northwest and the recent surface sampling highlights a broader footprint expanding to the east. Surface work is ongoing to further define and delineate key target areas across the expansion area. As we continue to work and prepare for the next phase of drilling which will include core and RC, a major producer continues to show very strong interest and remains active in the district. We know they are looking for resource potential that exceeds two million ounces of gold, their continued interest in the area confirms they see the same multi-million-ounce potential that we do. The remainder of the year will focus on resource definition drilling, target generation for expansion and permitting for pilot scale mining at Pilar."

Image:

<https://www.accesswire.com/imagelibrary/01f680ef-e7a2-4d52-9fb6-abb3dcca33af/892032/2024-07-24figure1.jpg>

Figure 1. Summary map of drill highlights and surrounding surface results.

Table 1. Summary of Drill Results Released Today from Pilar Project.

All interval lengths are drilled widths. 10,000 ppm = 1%. Includes Pathfinder Geochemistry.

Image:

<https://www.accesswire.com/imagelibrary/42dbb928-86ee-43cb-aaa6-1b39070ef9e5/892032/20240724table1.jpg>

Table 2. Drillhole locations released today.

Image:

<https://www.accesswire.com/imagelibrary/d92ee66b-684f-46ff-bf7b-ca4c841087cc/892032/20240724table2.jpg>

Results today highlight one infill and two exploration drill holes on the Main Zone, North Hill and 4-T trends with the primary objective to extend each corridor. Detailed results with pathfinder elements are summarized in Table 1.

Discussion of Results

4-T Trend

JES-24-96

Exploration hole JES-24-96 tested the southwest edge of the 4-T trend, 450 meters from the heart of the Main Zone. The hole was drilled at 045 azimuth at a 45-degree angle to a depth of 181.5 meters. The hole targeted known mineralization related to a historic underground working 55-meters to the east that returned 4.5 g/t Au and 735 g/t Ag. The hole is located 200 meters west-northwest of exploration holes JES-24-86 & 87 which both returned mineralization (see News Release June 6, 2024). Moderate zones of mineralization were encountered with elevated, gold, silver, lead, zinc, arsenic and antimony. The hole returned 15.3 meters of 0.3 g/t Au and 14 g/t Ag within a broader envelope of 126.6 meters of 0.1 g/t Au and 2 g/t Ag. Gold values up to 1.5 g/t were recorded with silver values up to 62 g/t. The interval ties mineralization back to the known mineralized trends to the north with the nearest drillholes to the west and north over 100 meters away. Mineralization has now been recorded over a 700-meter strike length along the 4-T Trend and remains open in all directions.

North Hill Trend

JES-24-97

Exploration hole JES-24-97 tested the southeastern extent of the North Hill/ Main Zone Trends. The hole

was drill on a 325 azimuth at a 45-degree angle to a depth of 189.1 meters. The hole targeted a notable change in surface structural orientation and oxidation. Two intervals of low-grade mineralization were recorded with the lowermost returning silver values up to 76 g/t. Zinc and arsenic are notable elevated pathfinders seen across mineralized zones. The hole indicates the presence of mineralization 600 meters southeast of the Main Zone extending known drilled mineralization over 900 meters of strike along the Main Zone/ North Hill Corridor. The Trends remain open to the northwest and southeast.

JES-24-98

Main Zone/ North Hill Trend Infill hole JES-24-98 tested an area 70-meters west of drill hole JES-24-95 (76.3 meters of 0.2 g/t Au, including 5.1 meters of 0.8 g/t Au). A 22.9-meter zone of 0.2 g/t Au with three 1.5-meter intervals of gold over 0.5 g/t were recorded. Elevated zinc with values up to 1.9% were recorded. Gold and silver mineralization are hosted in a moderately silicified propylitic altered andesite. The hole is 40 meters east of hole JES-21-47 (47.3 meters of 0.7 g/t Au and 4 g/t Ag) and 40 meters northeast of a historic underground working that has returned surface samples up to 8.9 g/t Au and up to 107 g/t Ag.

Image:

<https://www.accesswire.com/imagelibrary/a3efd1ad-63e1-4319-b220-848c1c8349a1/892032/20240724figure2.jpg>

Figure 2. Pilar 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. The Southern Block remains largely untested with drilling, with an expanding mineralized footprint expanding from ongoing surface sampling.

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:
 - 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
- 61.0m @ 0.8 g/t Au

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

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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