

# Tocvan Establishes Broad Footprint of Gold - Silver Potential Across Gran Pilar Open for Expansion

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Prepares for Next Phase of Drilling and Development

Highlights:

- Surface Exploration Work Ongoing at Gran Pilar, over 476 Samples Collected to Date Along Northern and Eastern Extensions of Main Zone, North Hill and 4-T Trends - Results Pending
- Sampling Covers 2.3 km<sup>2</sup> Area (2.2x the Area of the Original Pilar Concessions)
- Multiple Artisanal Underground Workings Found Tied to Broader Mineralized System
- Modelling Shows Increased Expansion Potential, Advances Targets for Drilling

CALGARY, September 10, 2024 - [Tocvan Ventures Corp.](#) (the "Company") (CSE:TOC)(OTCQB:TCVNF)(FSE:TV3), is pleased to provide an update from its Gran Pilar gold-silver project in mine-friendly Sonora, Mexico. Surface soil and rock sampling has been ongoing across the Gran Pilar project area with a focus on the northern and eastern extensions of the Main Zone, North Hill and 4-T trends. To date, over 476 surface samples have been collected by technical staff with results pending. The area sampled now totals over 230 hectares or 2.3 square kilometers across the southern block of Gran Pilar (Figure 1).

Figure 1. Predictive gold modelling at surface derived from rock geochemistry (Orange and red outlines). Blue hatched area outlines latest phase of pending results including 476 surface samples. The area marks a notable expansion to the historic work focused at the Main Zone.

"We are pleased with how quickly our area of interest is expanding and the added confidence we are gaining with each progression of Gran Pilar" commented Brodie Sutherland, CEO. "Gran Pilar is largely untapped for resource potential and the work being completed is strengthening our position as a leading explorer and developer in Sonora. As we await the latest results, we can already see the significance of these new areas and the positive impact they have for us moving forward. As discussions continue with potential strategic partners, our conviction to transform Gran Pilar into a top tier asset has never been stronger. We look forward to updating our shareholders throughout this transformation."

During sampling multiple underground artisanal workings were identified that coincide with prospective host rocks and mineralization similar to those recorded at the Main Zone. A soil grid across the area, spanning 675-meters north of the Main Zone and over 2-kilometers east, is now complete and will provide data to finalize the alteration and mineralization modelling for advanced drill targeting of the new area (blue hatched area in Figure 1). Metal distribution and alteration modelling was completed by an independent professional, Guillermo Turner Saad and utilizes over 1,300 rock and soil samples. Pending results from the ongoing surface evaluation work will be incorporated in ongoing model development. The modelling will provide key information for defining target areas for future drilling campaigns and outlining areas appropriate for future mine-infrastructure.

In addition, preliminary alteration modelling across Gran Pilar's southern area has been completed. Key alteration trends modelled from rock and soil geochemistry has begun to outline target areas across Gran Pilar with argillic to advance argillic alteration patterns indicative of robust epithermal mineralized systems. Areas of Interest east of the Main Zone are showing large footprints of alteration that coincide with early

reconnaissance sampling completed earlier this year (See Figures 1 and 3). Initial surface results released early this year that identified several high-grade gold and silver zones east of the Main Zone highlighted by 7.3 g/t Au with 177 g/t Ag and 5.5 g/t Au with 80 g/t Ag (see Figure 1 and April 18, 2024 news release) and the ongoing work of small, placer miners in the area which continue to report positive results from several areas of interest. The modelling is showing a significant increase in the broader target potential.

### Drill Update

As surface work continues through the rain season in Sonora, preparations continue for the next phases of core and RC drilling that will focus on resource definition. Between 1,200 to 2,000 meters of core drilling are being considered along with 1,700 to 2,500 meters of RC drilling before the end of the year. Additional drilling of exploration targets across Gran Pilar will be considered later in the year. Core drilling will focus on building a robust geological model across Pilar with emphasis on the Main Zone. RC drilling will concentrate on additional infill and step-out targeting across the Main Zone, North Hill and 4-T trends. Upon completion of drilling the Company anticipates a maiden resource estimate will be finalized for the initial Main Zone and adjacent trends providing an initial step of showcasing the full potential of the project area. With plenty of follow-on work to complete in the field before the commencement of drilling, the Company is evaluating optimal timing to start up drilling with weather expecting to stabilize in September.

A renewed drill contract with CANMEX for 3,000 to 5,000-meters of core drilling has been executed encompassing necessary core drilling for resource definition and beyond. This contract accompanies a previous 10,000-meter contract signed for RC drilling across the Gran Pilar property. While monitoring weather conditions the Company is currently finalizing plans for the next phases of drilling it expects to commence in September. In the meantime, the technical team will focus on field exploration and target generation.

### Pilot Plant Update

Planning continues for a proposed pilot plant facility at Gran Pilar that will look to evaluate 50,000 tonnes of material on-site. The Company looks to utilize the at surface exposure of mineralization to further evaluate the viability of gold and silver extraction. Permitting is expected to be complete in Q42024 with potential start of pilot mining to be initiated in Q12025. Dialogue between the Company, permitting consultants and regulators has been positive and the Company does not foresee any delays with permitting. The Company will target at surface material expected to average 1.3 g/t Au, and from the 2023 bulk sample testing expects a base recovery of 62%. The Company will be looking to optimize heap leach recovery and testing other methods, agitated leach and gravity to run comparative analysis.

Figure 2. Predictive silver modelling at surface derived from rock geochemistry (blue outlines). Blue hatched area outlines latest phase of pending results including 476 surface samples. The area marks a notable expansion to the historic work focused at the Main Zone.

Plate 1. New vein discovery within Gran Pilar 1.5km southeast of Main Zone - Results Pending

Plate 2. Photos of Rock Sampling and Exploration across Gran Pilar highlighting new target areas. Several newly discovered artisanal workings were identified and sampled for the first time. - Results Pending.

Figure 3. Target Map of the Gran Pilar Project Area. Recent surface discoveries have highlighted several target zones across the project area.

### 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.

Based on management's strong belief in the project's potential, the Company is outlining a permitting and operations strategy for a pilot facility at Pilar. The facility would underpin a robust test mine scenario with aims to process up to 50,000 tonnes of material. Timelines and budget are being prepared with the aim of moving forward with the development early in 2025. With gold prices hitting all-time highs, the Company believes the onsite test mine will provide key economic parameters and showcase the mineral potential of the area. In 2023, the Company completed an offsite bulk sample that produced important data showcasing the potential to recover both gold and silver through a variety of methods including heap leach, gravity and agitated leach (see August 22, 2023 news release for more details).

#### About Tocvan Ventures Corp.

Tocvan's advancing gold-silver projects are located in the mine-friendly jurisdiction of Sonora, Mexico. Through ongoing exploration programs, Company is unveiling the high-potential at its Gran 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.

Tocvan has approximately 51 million shares outstanding.

#### 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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