

Tocvan Core Drilling Returns 1.0 g/t Gold Over 66 meters from Surface Includes High-Grade 15.2 g/t Gold Over 1.2 meters and 5.8 g/t Gold Over 3 meters

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Highlights:

- Main Zone Infill Provides Upgrade to Historic Drilling
 - 1.6 g/t Au over 36.3 meters from surface within 66 meters of 1.0 g/t Au (Hole JES-25-105)
 - including 15.2 g/t Au over 1.2 meters, from 35.1 meters depth
 - and 5.8 g/t Au over 3.0 meters, from 9.0 meters depth
 - Mineralization from surface to 97.4 meters averaging 0.7 g/t Au
 - Results Pending for Six Additional Holes

[Tocvan Ventures Corp.](#) (the "Company") (CSE:TOC) (OTCQB:TCVNF) (WKN:TV3/A2PE64), is pleased to announce results from the latest core drilling at the Gran Pilar Gold Silver Project in mine-friendly Sonora, Mexico. Ten core drillholes totaling 1,167.5 meters were completed earlier this year within the majority owned (51%) Main Zone held in partnership with [Colibri Resource Corp.](#) Today's results are highlighted by 1.6 g/t Au over 36.3 meters from surface, including 15.2 g/t Au over 1.2 and 5.8 g/t Au over 3.0 meters, starting from 9.0 meters vertical depth (JES-25-105). Mineralization correlates with at surface mineralization and lies within a broader anomalous zone drilled that averages 0.7 g/t Au over 97.4 meters. The result from JES-25-105, is a notable improvement from local historic drilling that returned 76.6 meters of 0.5 g/t Au (hole J-7) and 83.8m of 0.5 g/t Au (hole JESP-10), both drilled vertical from surface. To the southeast 100 meters, core hole JES-25-106 returned anomalous mineralization from surface to 122.2 meters depth with the most significant interval returning 3.45 meters of 0.4 g/t Au. Mineralization is known to weaken through this zone. More testing is required to determine the orientation of higher-grade zones known to occur in the area. Results for four core drillholes have now been released, results are pending for the remaining six holes.

"Infill drilling through the Main Zone is identifying precisely where we can source moderate to high-grade ore during pilot and full-scale mining," commented, CEO Brodie Sutherland. "Positioned directly below surface trenching, we have a high degree of confidence in the extension of significant mineralization at Pilar. We are excited to evaluate the results for the remaining core holes as they will provide insight towards future development along parallel trends across the property. All information will be fed into our planned maiden resource estimate that will look to outline the resource potential across the Main Zone, an important milestone leading towards unlocking the full property potential."

Figure 1. Planview map of the Main Zone area and immediately north where recent RC drilling has discovered the extension of mineralization along parallel trends. Today's drill results are within the majority owned Main Zone.

Table 1. Summary of Drill Results in today's release. Intervals reported are drilled lengths, the Company will update on estimated true thickness once all new drill data has been processed.

Figure 2. 3D North to South Long-Section of the drilled Main Zone area. Drill results announced today are in

red boxes.

Photo 1. Close up of high-grade gold sample (JES-25-105, 1.2 meters of 15.4 g/t Au and 4 g/t Ag, from 35.1m depth vertically from surface).

Table 2. Summary of Results from JES-25-105 from surface to 36.3m downhole.

Table 3. Summary of drill collar locations and orientations. Coordinates are in UTM NAD 27, Zone 12N

Figure 3. Gran Pilar Project Overview, > 22km² of prospective ground with two primary targets: South Block, the direct extension and expansion of the historic Main Zone defined by an expanding vein field of untested drill targets; North Block a 3.2-km by 1.5-km pyrite and clay alteration zone that coincides with high-grade gold-silver, the area remains largely untested.

Pilar Drill Highlights:

- 2024 RC Drilling Highlights include (all lengths are drilled thicknesses):
 - 42.7m @ 1.0 g/t Au, including 3.1m @ 10.9 g/t Au
 - 56.4m @ 1.0 g/t Au, including 3.1m @ 14.7 g/t Au
 - 16.8m @ 0.8 g/t Au and 19 g/t Ag
- 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.

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 59 million shares outstanding.

Quality Assurance / Quality Control

Rock and Drill 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.

Soil 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 and multi-element analysis of soils was completed by aqua regia digestion and ICP-MS finish using a 50-gram nominal weight. Over limit gold values greater than 1 g/t were re-assayed with a more robust aqua regia digestion and ICP-MS 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 blank samples and certified reference materials 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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