



Tocvan Discovers Source To Placer Gold Expands Mineralized Footprint Of Greater Pilar Gold – Silver System By 3x

Highlights:

- 1,500m by 800m Area Sampled East of Main Zone has Returned High Values of Au and Ag
- 700m by 600m Area Directly Related to Placer Gold Mining
- No Previous Exploration in the Area; Tocvan has 100% Interest in the New Area
- Placer Source Area has New Road Access
- Gold Values up to 7.3 g/t Au
- Silver Values up to 389 g/t Ag

Calgary, Alberta – April 18, 2024 – Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; FSE: TV3), is pleased to announce surface rock sample results from its 100% controlled Greater Pilar gold-silver project in the mine-friendly State of Sonora, Mexico. A first pass program of geological mapping and surface rock sampling topographically above ongoing extensive placer mining activity has begun to outline an expansive set of mineralized trends in the recently acquired area. Highlights from sampling includes **7.3 g/t Au with 177 g/t Ag; 5.5 g/t Au with 80 g/t Ag; and 1.8 g/t Au with 389 g/t Ag.**

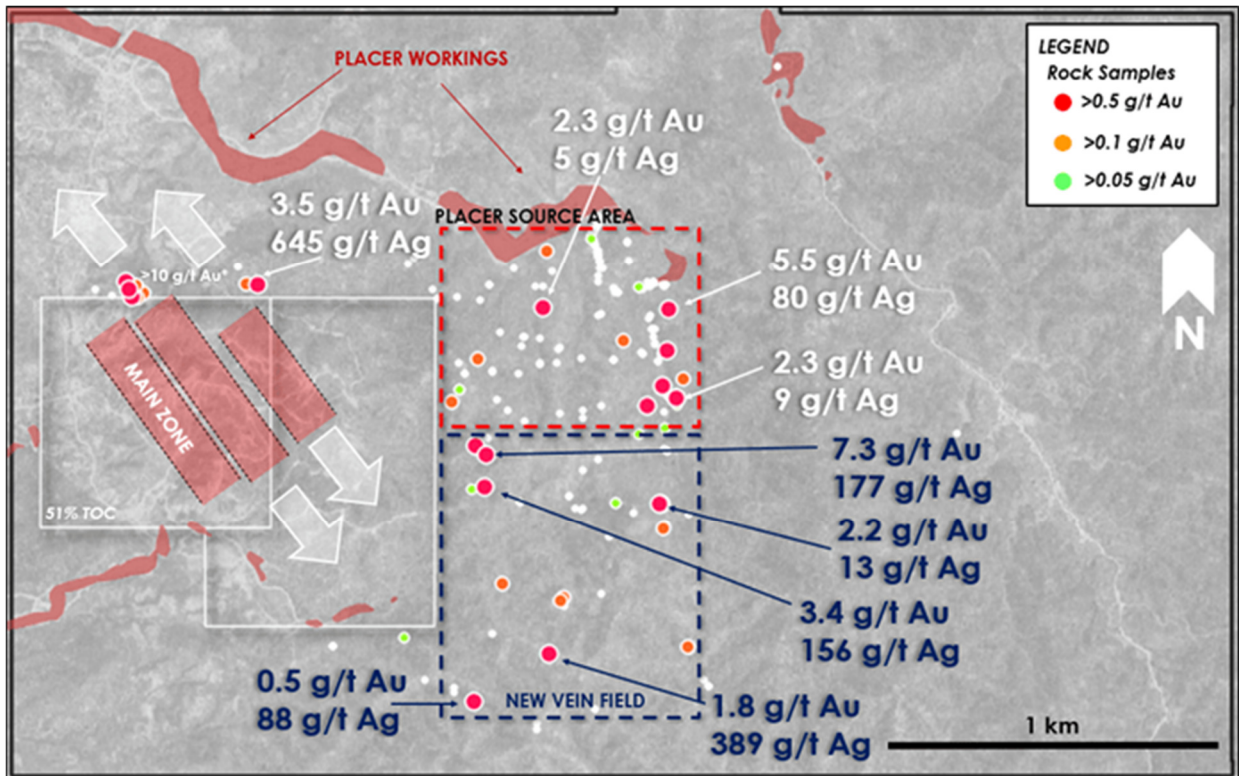


Figure 1. Summary map of recent surface sampling, expanding the known footprint of mineralization of the Greater Pilar System. The sampling has identified the source rocks for the active placer mining operations. Sampling and mapping have also outlined a significant area of veining and epithermal style alteration with elevated Au, Ag, As, Sb, Pb and Zn. The area has seen no previous systematic exploration and remains open to the east and the north. Direct extension of the Pilar Main Zone is also apparent through past sampling.

“This is an incredible discovery expanding out a significant mineralized footprint in an area with no previous exploration.” commented Brodie Sutherland, CEO. “Placer activity has provided the most concrete evidence for new mineralized systems, and this is the first step in beginning to fully understand the potential size for a much larger system at Pilar. The experience we have from operating at Pilar has allowed us to move quickly to evaluate these areas. For the first pass sampling to return these results is a testament to the team and the gold-silver endowment seen across the project. This vastly expands our resource potential across the Greater Pilar property that we have 100% interest in. As we continue to delineate the new target areas, we will begin to prepare a plan to drill test the targets across the southern and northern blocks of the expansion property. Meanwhile back at the Main Zone, the drill has completed eight holes to date with samples for three of the holes already submitted to the lab. We expect the first results in early May.”

Discussion of Results

Placer Source Discovery

Over the past three years placer mining by local workers have ramped up activities in the Pilar area, most notably just north of Pilar where workings now extend 3.5 kilometers up a dry creek

bed. Placer miners have focused on loose unconsolidated material that can easily be extracted and screened with an excavator. Most operations consist of one excavator operator and three 20 tonne haulage trucks used to transport material to a nearby sluice box for quick gravity recovery of the gold. The placer activity has provided an obvious vectoring tool towards areas potentially shedding gold from larger source rocks. Through geological mapping and sampling above these placer activities, the Company has quickly been able to pinpoint the primary source for the placer gold. An area 800 meters by 700 meters has been identified as the source zone with the highest-grade samples collected so far adjacent to new road development and placer activities. Mineralization is described as hosted in quartz veins, silicified hydrothermal breccias and faults associated with altered andesite host rocks similar to those mapped at the Main Zone. Sample highlights include 5.5 g/t Au with 80 g/t Ag on trend with artisanal mine workings and shafts. The Company looks to further evaluate mineralization along these trends with the areas to the north and east remaining open to further gold-silver potential.

Expansion of Mineralized Footprint East of Main Zone

Further south of the newly outlined Placer Source Area mineralization continues with significant gold and silver values ranging up to 7.3 g/t Au and 389 g/t Ag. The total area evaluated in the first pass of mapping and sampling covered 800 meters by 800 meters and remains open to the east for another 1,600 meters. Mineralization is primarily associated with quartz veining and related alteration (sericite, silica and iron oxides).

Extension of Main Zone

Past surface sampling of the northern extension of the Main Zone onto the newly acquired expansion area have shown gold values above 10 g/t Au (historically no overlimit was tested) and silver values up to 645 g/t Ag (Sample 617771, collected by Tocvan in 2021). These samples indicate multiple mineralized trends extend onto the expansion area for at least another 200 to 300 meters before plunging below overburden. These trends have full road access and will be evaluated in exploration drilling planned for later in 2024.

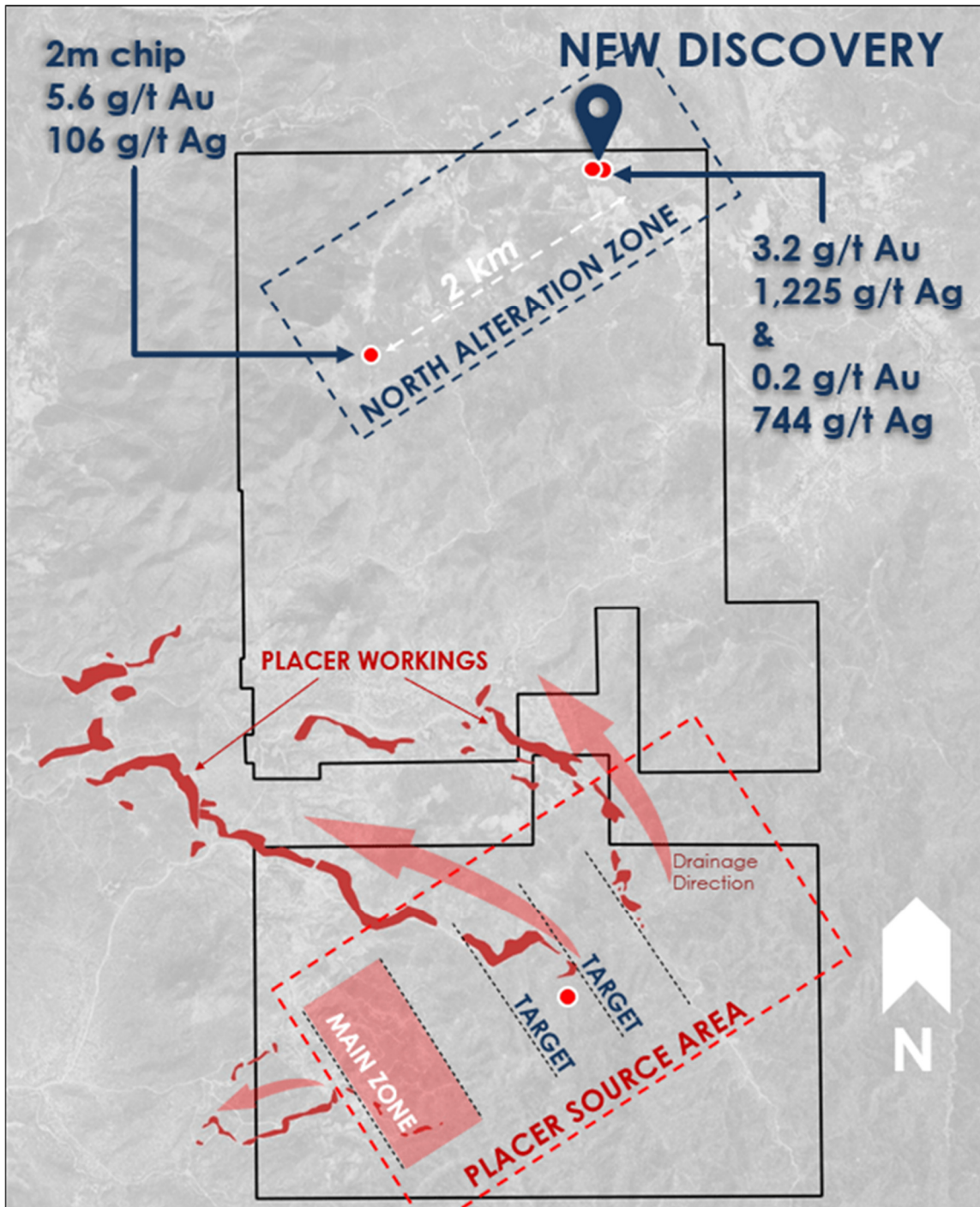


Figure 2. Pillar Project Planview map showing the southern block made up of the Pillar Main Zone and the newly discovered placer source with additional gold-silver mineralization extending to the south. Within the northern block, a large alteration zone that spans 3.3 km by 1.5 km (North Alteration Zone) has returned high-grade gold and silver values in the first few sampling programs across the newly acquired area. The initial phase of drilling for 2024 will focus on the Pillar Main Zone in which Tocvan has 51% majority interest.

Table 1. Top results from the recent surface sampling program outlining the source for placer mining activity and expanding the known mineralized footprint of Pilar. 28 samples are highlighted below. 150 samples were collected during a first phase geological mapping and sampling program. An additional 67 samples were collected along new road cuts developed by local placer miners.

Sample ID	Au (g/t)	Ag (g/t)
334091	7.32	177
334140	5.50	80
334090	3.43	156
334116	2.34	9
334180	2.28	5
334163	2.21	13
334208	2.08	18
334162	1.82	15
334082	1.80	389
334159	1.79	7
334117	1.11	5
334121	0.94	9
334041	0.67	13
334072	0.49	88
334212	0.47	3
334076	0.46	0
334077	0.42	55
334042	0.27	8
334119	0.27	1
334154	0.22	12
334164	0.20	23
334084	0.17	1
334177	0.17	0
334194	0.14	1
334120	0.11	1
334103	0.10	1
334074	0.10	2
334101	0.10	20

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:
- 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.

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 43 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

Rock 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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