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Tocvan Reports On Progress Of The Pilar Gold – Silver Project



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Highlights:

- **Total of 3,268 meters drilled from 26 RC Drillholes**
 - Results pending for 11 drillholes totalling 1,442.8 meters
- **Summer Surface Mapping, Rock and Soil Sampling Planned Across Southern Block of Expansion Area**
 - Definition of Expansion Area Footprint; Mine Development Planning
- **Placer Miners Open Up New Area in Northern Expansion Block Expanding Target Potential**

Calgary, Alberta – June 21, 2024 – Tocvan Ventures Corp. (the “Company”) (CSE: TOC; OTCQB: TCVNF; FSE: TV3), is pleased to provide a progress update 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. Results for eleven drill holes are currently pending analysis (green squares on Figure 1). Drilling at Pilar has been paused to allow for the review of results and assess the summer weather conditions. A second drilling rig for core

is being contemplated for later this year to expedite the build out of a robust geological model and accompany the remaining infill and step out drill holes for resource estimation.



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“We are extremely pleased with the progress of the 2024 drill program, having completed 3.3 kilometers of the planned seven kilometers of drilling at Pilar already.” commented Brodie Sutherland, CEO. “So far this year, we have hit the most significant step-outs ever at Pilar. With more results pending we are looking forward to the remaining half of the year. To enhance our understanding of Pilar and build out our geologic model, core drilling will be implemented again at Pilar. In 2022, an initial core program yielded some of the best results ever from the Main Zone, we look to continue that work this year. Across the broader expansion area numerous targets are taking shape, our focus will be on the immediate expansion of Pilar and defining new areas of mineralization along with areas suitable for mine development infrastructure. There is a large footprint to sample, and we are excited to display the ultimate scale of Pilar.”

Current placer mining activity has increased along a new corridor heading northeast along the central part of the property (Figure 2). The new activity indicates another prospective area exists where no sampling data has been collected. The Company will evaluate the area for potential targeting. Across the Northern Alteration Zone (Figures 2 and 3) a major producer has been focused evaluating the exploration potential of the area. The Company is encouraged by their initial observations. An additional two weeks of work is expected across the expansive area.

Summer Field Operations

Work will be ongoing at Pilar during the summer months with an emphasis on detailed surface evaluation of the geology and geochemistry of the expansion area. Initial rock sampling and mapping has provided key evidence for a much larger mineralized footprint at Pilar. The same volcanic andesite host rock is present across the southern block hosting the same vein, breccia and disseminated mineralization as seen at the Main Zone. Recently built roads have provided new access to the area. Sampling so far has defined an elevated footprint of gold and silver 2.5x larger than the current extent of drilling at Pilar. Mineralization remains open to the north and east across the southern block. Grid soil sampling along with mapping and rock chip sampling will be completed across the area to better define the extents of mineralization. Later in the year the Company is evaluating a UAV based magnetics survey to further assist in the definition of fault structures and alteration. The objective of the surface work will be to: 1) Further define drill targets across the expansion area for additional resource potential; 2) Identify areas with no significant mineralization adequate for leach pads, tailings and other mine infrastructure including processing facilities.





Plate 1. A. Company management meeting with local community stakeholders to discuss plans for 2024 and beyond. B. Project Manager, Isaac Ortega touring local geologist on the expansion area. C. Intense clay alteration at the northern extent of the expansion area. D. Gold from Pilar.

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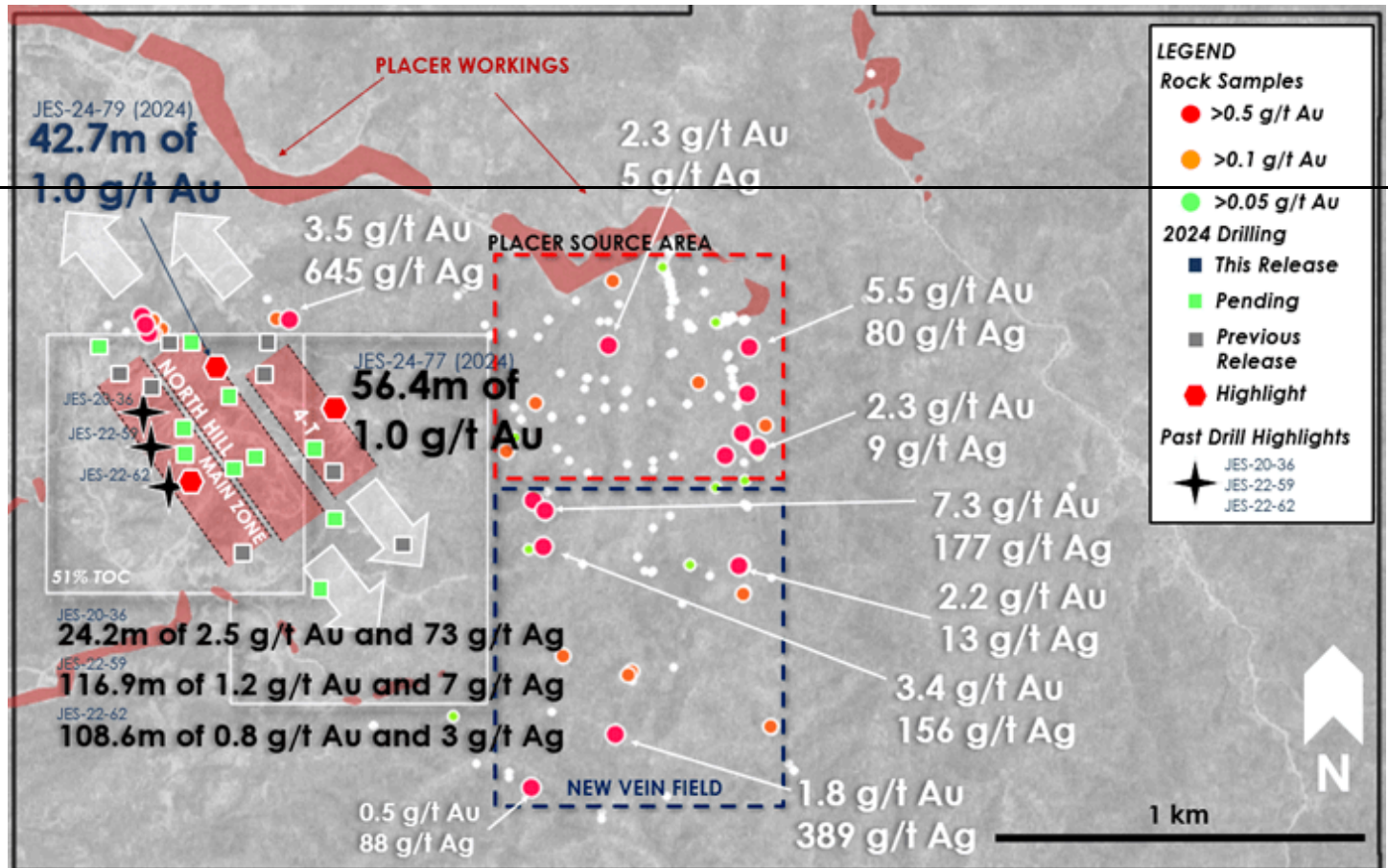


Figure 1. Summary map of drill highlights and surrounding surface results.

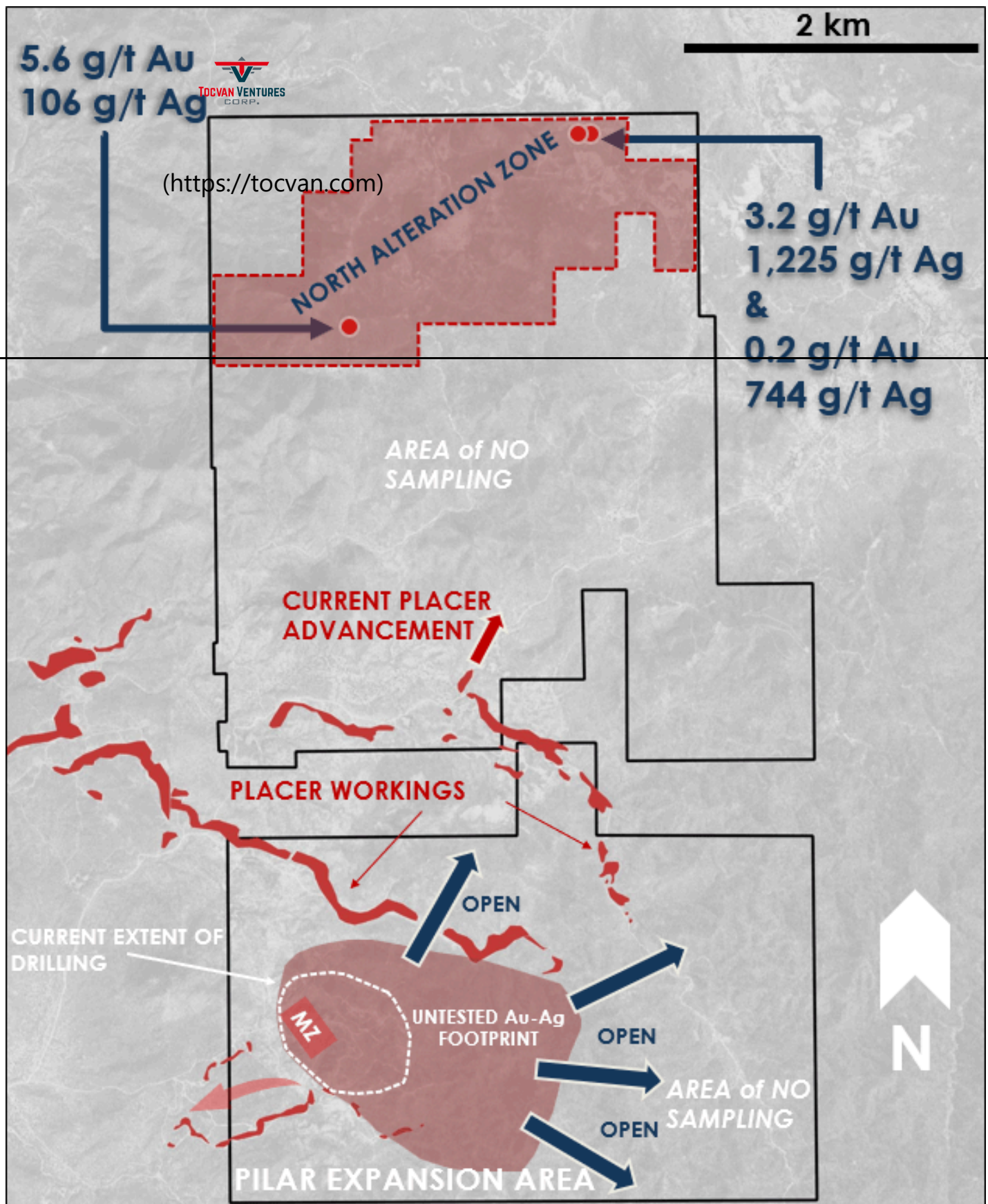


Figure 2. Pillar Project Planview map showing the southern block made up of the Pilar Main Zone and the newly discovered placer source with additional gold-silver mineralization extending to the south. Within the northern block, a large alteration

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.



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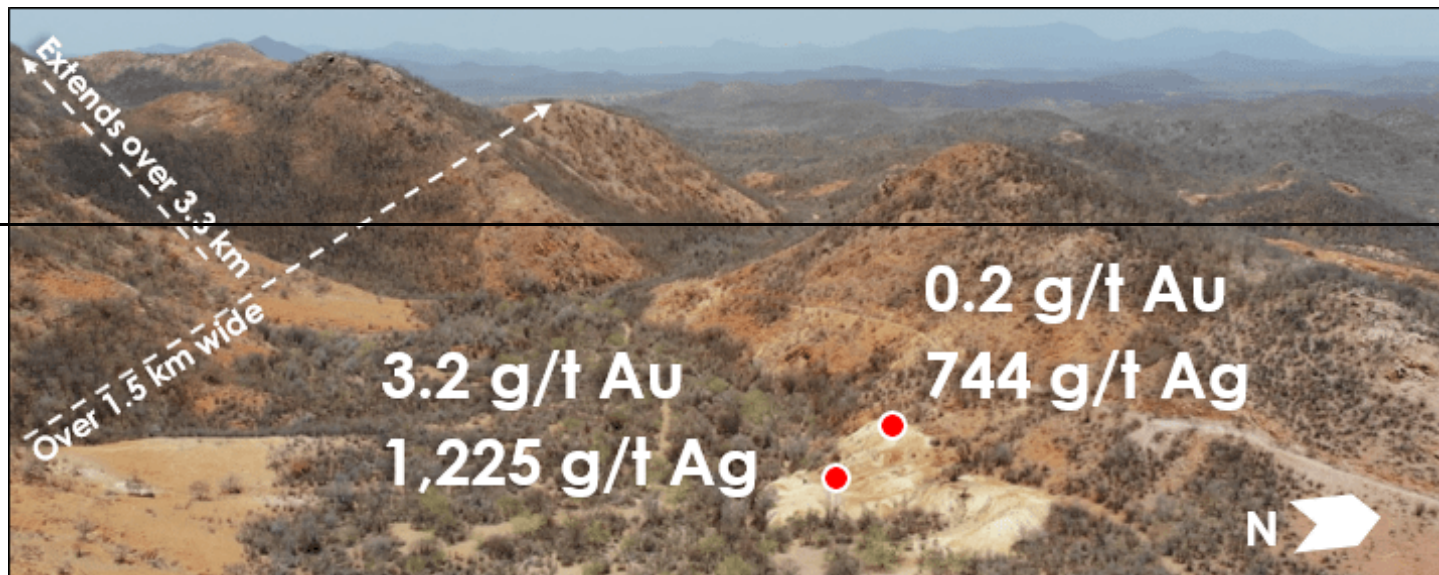


Figure 3. Aerial view of the North Alteration Zone where the first two and only samples collected to date returned up to 3.2 g/t Au and 1,225 g/t Ag associated with old underground workings tied to a large area of advanced argillic alteration. The broader North Alteration Zone extends for over 3.3 kilometers in length and is 1.5 kilometers wide.

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 @ 6.8 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 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.


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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

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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.

For more information, please contact:

TOCVAN VENTURES CORP.

Brodie A. Sutherland, CEO

820-1130 West Pender St.

Vancouver, BC V6E 4A4

403-829-9877

bsutherland@tocvan.ca (mailto:bsutherland@tocvan.ca)

The Howard Group

Jeff Walker

VP Howard Group Inc.



403-221-0915 (<https://tocvan.com>)

jeff@howardgroupinc.com (<mailto:jeff@howardgroupinc.com>)



(<https://tocvan.com/tocvan-releases-ne>:

ABOUT

Tocvan Ventures Corp is a publicly traded, early-stage natural resource company that is engaged in the acquisition, exploration, and, if warranted, development of mineral properties.

CSE: TOC | FSE: TV3 | OTC: TCVNF (<https://ceo.ca/toc>)

CONTACT

Phone: +1 (888) 772-2452

Email: ir@tocvan.ca
(<mailto:ir@tocvan.ca>)

Address: 820 – 1130 West Pender St,
Vancouver, BC

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