



CSE: **TOC** | OTCQB: **TCVNF** | FSE: **TV3**

## **TOCVAN ANNOUNCES DISCOVERY OF TWO NEW TARGET AREAS WITH HISTORIC UNDERGROUND WORKINGS AT NORTH BLOCK GRAN PILAR GOLD-SILVER PROJECT**

**Calgary, Alberta – October 23, 2025** – Tocvan Ventures Corp. (“Tocvan” or the “Company”) (CSE: TOC; OTCQB: TCVNF; WKN: TV3/A2PE64), a leading exploration and near-term producer focused on gold and silver projects, is pleased to announce the discovery of two new mineralized targets featuring historic underground workings within the North Block at its flagship Gran Pilar Gold-Silver Project in Sonora, Mexico. These findings further expand the mineralized footprint in the expansive North Alteration Zone and underscore the significant potential for additional high-grade gold and silver resources.

### Highlights:

- Two New Targets Identified in the North Alteration Zone, a 3.2-kilometer-long corridor of extensive alteration.
- Discovery of old historic workings in two separate new areas:
  - Area 1: Approximately 60-meter exposed section of underground adits and shafts with silicified vein breccia and intense phyllic alteration. Located 700 meters west of existing permitted drill targets.
  - Area 2: 50-meter section of historic shafts and waste dumps showing argillic alteration and quartz veining. Situated 700 meters north of previous high-grade samples.
- Channel and grab samples collected from both areas, with assays pending.
- These targets align with previous high-grade results, including a 3.2 g/t Au and 1,225 g/t Ag sample 800 meters northeast, and a 2-meter chip sample of 5.6 g/t Au and 106 g/t Ag 1,100 meters southwest.
- The discoveries confirm early artisanal mining activity and provide evidence of vein-hosted mineralization, enhancing the prospectivity of the underexplored North Block.

The newly discovered targets were identified through detailed surface mapping, rock-chip sampling, and reconnaissance in the North Alteration Zone, which spans 3.2 km by 1.5 km. The historic workings, believed to date back several decades, expose mineralized structures that trend northwest-southeast, consistent with regional epithermal systems known for hosting major gold-silver deposits in Sonora. Initial observations indicate strong alteration and mineralization similar to the Company's South Block, where significant drill intercepts have been reported.

**“This exciting discovery of two new targets with extensive historic workings in previously unmapped areas represents a major advancement in our understanding of the North Block's potential,”** stated Brodie Sutherland, CEO of Tocvan. **“These findings not only validate our exploration model but also open up new avenues for resource potential. We are accelerating follow-up work, including trenching and drilling, to delineate these targets and integrate them into our broader development strategy at Gran Pilar.”**

The North Block, part of the larger Greater Pilar system covering over 22 square kilometers, remains largely undrilled despite showing promising surface geochemistry and geophysics. Tocvan plans to prioritize these targets in upcoming

programs, building on recent successes such as the full permitting of a 50,000-tonne pilot mine facility. The Company is integrating these findings with ongoing geophysical data from the North Block to refine drill targets. Surface sampling continues, with trenching and core drilling set to begin imminently. Tovan is committed to responsible exploration, minimizing environmental impact while advancing toward production.

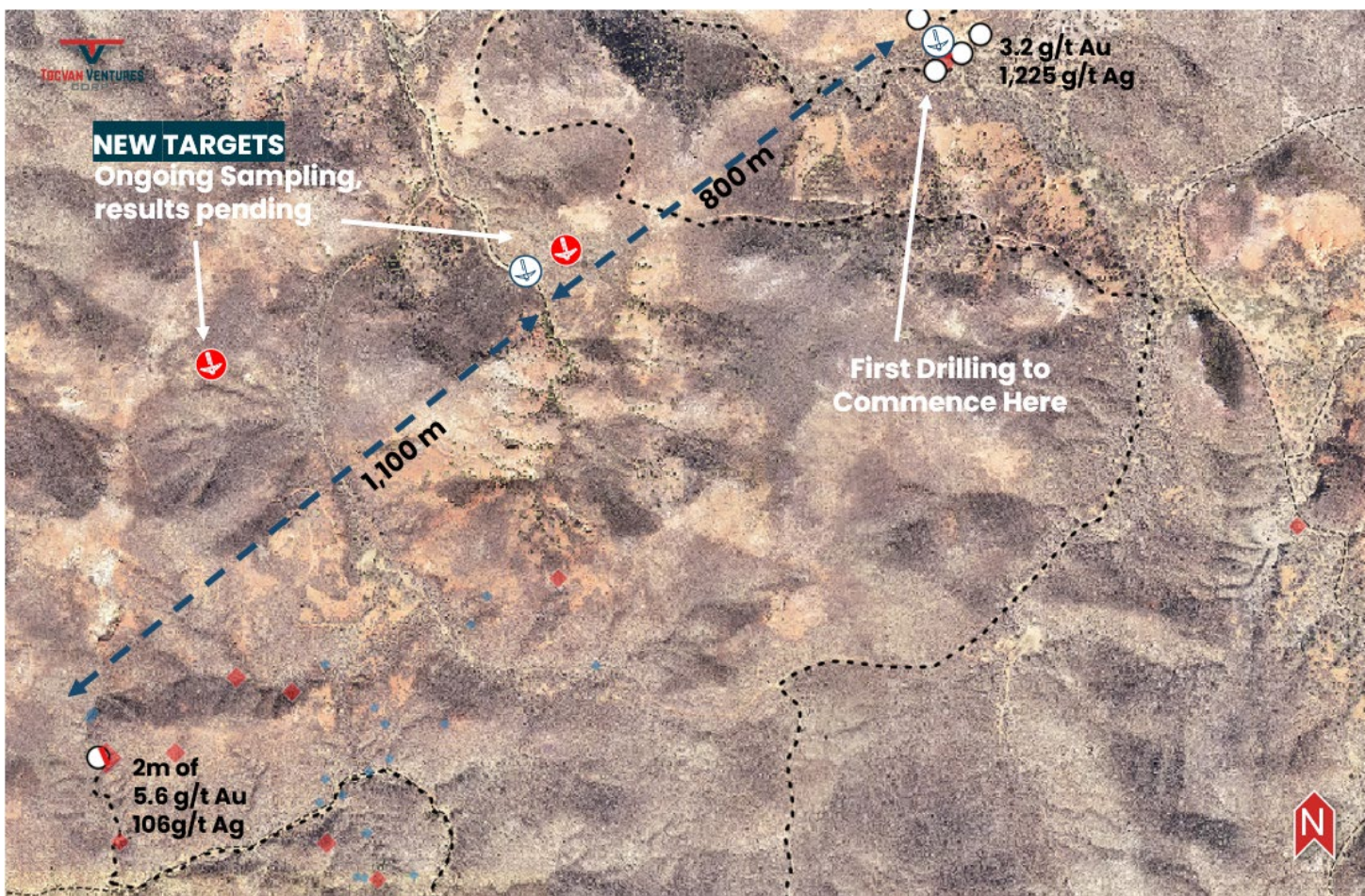


Figure 1. Map of North Alteration Zone with new target areas within alteration footprint.



Plate 1. Photos across the North Alteration Zone. Left, mineralized structure recently mapped and sampled. Right, large underground shaft tied to a broader network of workings found in the center of the North Alteration Zone.

The Company is currently processing the full magnetic dataset as additional data is acquired for the North Block and integrating it with existing geophysical, geological, and geochemical information to prioritize drill targets. Surface sampling is underway, with drilling and trenching set to commence. Tocvan remains committed to a systematic approach to exploration, leveraging advanced technologies to minimize environmental impact while maximizing discovery potential.

Tocvan remains well-positioned with a strong balance sheet and a dedicated team of local experts to execute this program efficiently. Work planned will be conducted on 100% controlled ground. The Company will provide updates as results become available.

## **100% CONTROLLED PRIORITY TARGETS FOR TRENCHING & DRILLING**

### **1. South Block Main Zone Expansion**

- a. Follow-up on 2025 Drill Success
  - i. 19.4 g/t Au over 3.1 meters within 106.6 meters of 0.6 g/t Au (February 25, 2025 News Release)
  - ii. 5.4 g/t Au over 6.1 meters within 41.2 meters of 1.0 g/t Au (May 7, 2025 News Release)
  - iii. 136 g/t Ag over 10.7 meters within 42.7 meters of 41 g/t Ag (June 25, 2025 News Release)

### **2. South Block (November 12, 2024 News Release)**

- a. Placer Corridor (900-meter strike length)
  - i. Soil samples up to 21.2 g/t Au and >2,000 g/t
- b. Placer Source Area
  - i. Soil samples up to 2.4 g/t Au and 22 g/t Ag
  - ii. Rock samples up to 7.3 g/t Au and 389 g/t Ag

### **3. North Block**

- a. North Alteration Zone (3.2 km by 1.5 km area)
  - i. 2-meter chip sample, 5.6 g/t Au and 106 g/t Ag (October 19, 2023 News Release)
  - ii. Historic mine working sample, 3.2 g/t Au and 1,225 g/t Ag (March 8, 2024 News Release)

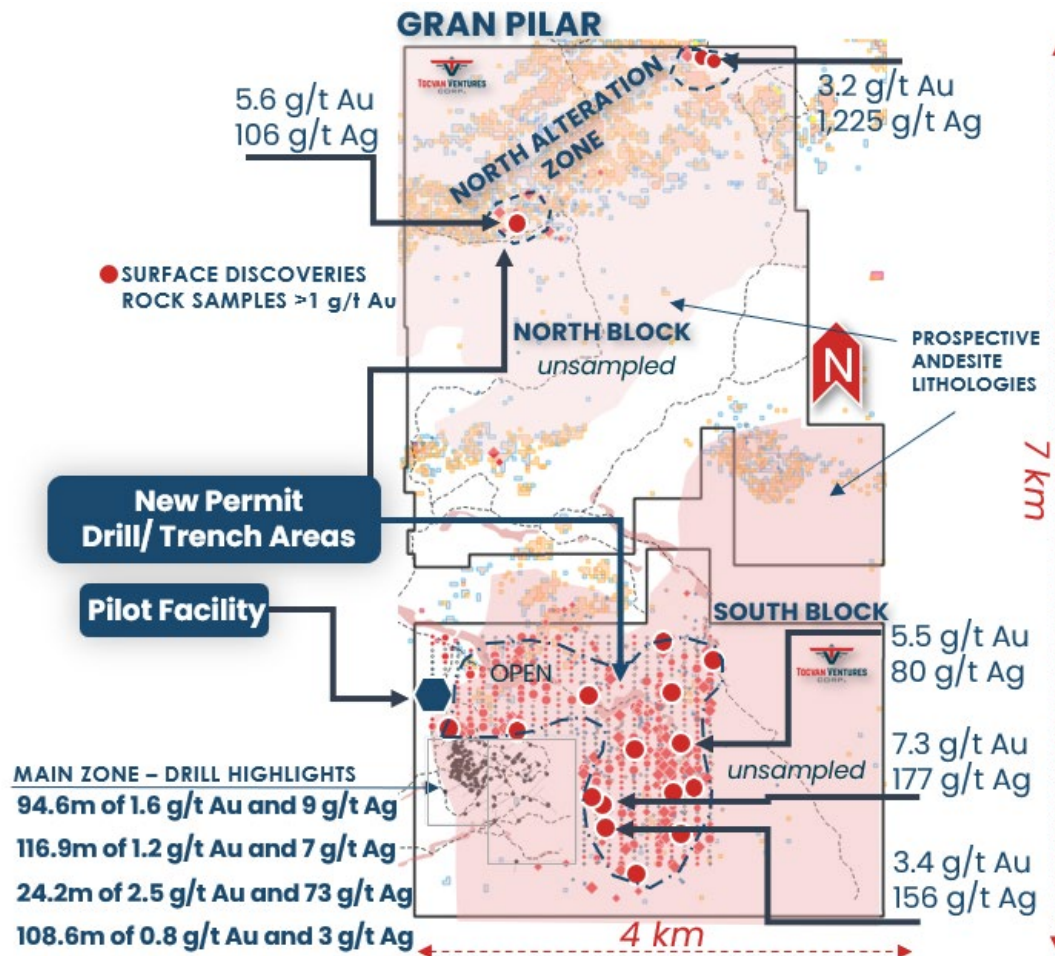


Figure 2. Gran Pilar Project Overview, > 22km<sup>2</sup> of prospective ground with two primary targets: South Block, the direct extension and expansion of the historic Main Zone defined by an expanding vein field of untested drill targets; North Block a 3.2-km by 1.5-km pyrite and clay alteration zone that coincides with high-grade gold-silver, the area remains largely untested

#### Gran Pilar Drill Highlights:

- **2025 Diamond Drilling Highlights include:**
  - 83.5m @ 1.3 g/t Au, including 9.7m @ 10.3 g/t Au (March 11, 2025 News Release)
  - 97.4m @ 0.7 g/t Au, including 36.3m @ 1.6 g/t Au (March 19, 2025 News Release)
  - 64.9m @ 1.2 g/t Au, including 3.0m @ 21.6 g/t Au and 209 g/t Ag (March 26, 2025 News Release)
  - 46.9m @ 0.5 g/t Au, including 2.6m @ 7.2 g/t Au and 80 g/t Ag (April 16, 2025 News Release)
- **2025 RC Drilling Highlights include:**
  - 106.8m @ 0.6 g/t Au, including 3.1m @ 19.4 g/t Au (February 25, 2025 News Release)
  - 41.2m @ 1.0 g/t Au, including 6.1m @ 5.4 g/t Au (May 7, 2025 News Release)
- **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.**

#### **About Tocvan Ventures Corp.**

Tocvan Ventures Corp. is a dynamic exploration and near-term producer advancing high-potential gold and silver projects in the mine-friendly jurisdiction of Sonora, Mexico. At its flagship Gran Pilar Gold-Silver Project, Tocvan holds a 100% interest in over 21 km<sup>2</sup> of prospective ground, bolstered by the pivotal 2023 land acquisition that provides ample space for scalable mine infrastructure, including a planned 50,000-tonne pilot production facility. The Company also maintains a 51% interest in a 1 km<sup>2</sup> joint venture area with Colibri Resources, further expanding its footprint. Recent exploration successes, including near surface 3.1 meters at 19.4 g/t Au, underscore Gran Pilar's potential as a premier gold-silver asset. Additionally, Tocvan's 100% owned Picacho Gold-Silver Project, located in the prolific Caborca Trend—home to some of Mexico's largest gold deposits—positions the Company for further growth. With robust metallurgical results (up to 99% gold and 97% silver recovery) and a strategic capital to bolster growth, Tocvan is poised to deliver significant shareholder value in a market buoyed by record-high gold prices. With approximately 64 million shares outstanding, Tocvan is committed to unlocking the full potential of its assets through innovative exploration, strategic development, and investor-focused initiatives.

#### **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**

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*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.*

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