

# Tocvan Ventures Corp. Drilling Update Gran Pilar Gold-Silver Project Provides Corporate Update and Webinar Announcement

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## highlights:

- RC Drilling Ongoing on Expansion Area
  - Five holes, totaling 712 meters completed to date
  - First three holes at the lab for analysis, results pending
  - Webinar to detail expansion plans including near-term pilot mine
    - Scheduled for Friday, May 2<sup>nd</sup> 10am MT
    - Sign up here: [Webinar](#)

[Tocvan Ventures Corp.](#) (the "Company") (CSE:TOC) (OTCQB:TCVNF) (WKN: TV3/A2PE64), continues to make significant strides drilling at the Gran Pilar Gold Silver Project in mine-friendly Sonora, Mexico. Current drilling is focused on the 100% controlled expansion area. To date, a total of 712.2 meters of Reverse Circulation ("RC") drilling has been completed across five drill holes. Currently samples for three drillholes have been submitted for analysis, results are pending. The Company is hosting a Webinar on Friday, May 2<sup>nd</sup>, 2025, to provide a detailed update on their progress and plans to unlock Gran Pilar's full potential, including a near-term path towards production. To sign up for the Webinar, please use the following link: [Webinar](#)

Figure 1. Planview map of Gran Pilar's southwest corner where current RC drilling is active. Blue traces have been completed. Red traces are pending to be drilled.

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.

## Warrant Update

The Company is also pleased to announce that it will amend the terms of 6,626,980 common share purchase warrants (the "Warrants"). The Warrants were previously issued at exercise prices per share of CDN \$1.20, \$1.30 and \$1.40 and are scheduled to expire on June 28, 2025. The proposed amendments (the "Proposed Amendments") will include the following:

- (i) an extension to the expiry date of 1,713,490 Warrants exercisable at \$1.20 per share until June 28, 2026;
- (ii) an extension to the expiry date of 1,713,490 Warrants exercisable at \$1.30 per share until June 28, 2026;
- (iii) an extension to the expiry date of 3,200,000 Warrants exercisable at \$1.40 per share until June 28, 2026; and

(iv) a reduction of the exercise price to CDN \$0.90 per share issuable upon exercise of 3,200,000 Warrants from \$1.40 per Share.

The Proposed Amendments are subject to the approval of the Canadian Securities Exchange (the "CSE"). Subject to the approval of the CSE, the Proposed Amendments will become effective automatically as of the new date and time of expiry of the Warrants. Prior to the original date and time of expiry of the Warrants, the Warrants will remain in force, unamended, per their original terms and conditions. None of the Warrants are beneficially owned, directly or indirectly, by related parties of the Company and none of the Warrants are listed on the CSE. The Proposed Amendments do not apply to any Warrants issued to finders or agents as compensation.

Holders of the Warrants may contact the Company at [ir@tocvan.ca](mailto:ir@tocvan.ca) should they have any questions or wish to exercise their Warrants. Subject to the amendments becoming effective, the original certificate representing the Warrants, together with a duly completed exercise form, will be accepted together with payment made to Tocvan Ventures Corp., in accordance with the instructions provided on the certificate representing the Warrants.

Since March 20, 2025, the Company has seen a total of 778,025 warrants exercised totaling \$403,411.25 CAD in additional capital.

### Marketing Engagement

The Company announces it has engaged SmartIR Marketing LTD for marketing and investor relations services for an initial 6-month term ending in August 2025. The contract includes data-driven services for: Digital Advertising; Email and Social Media Outreach; Messaging Optimization; Website Management; Brand Management and Public Relations. SmartIR will be compensated \$12,500 CAD per month for the duration of the contract. The Company may elect to extend the Contract beyond August. The Company has not issued any shares in consideration of services. SmartIR is not considered a related party. SmartIR's contact person is Brittany Carter, Address: SmartIR Marketing LTD, 128 City Road, London, EC1V 2NX, United Kingdom. Contact Information: Phone: +1 213 444-3915 Email: [brit@smartirmarketing.com](mailto:brit@smartirmarketing.com)

In addition, the Company is providing more information on the previously announced engagement with Aktiencheck.de AG. The Company has engaged Aktiencheck.de AG to write website articles related to the Company's news updates. On March 19, 2025, a fee of 5,000.00 Euros was paid for the distribution of news. There is no formal agreement, both parties have agreed to a pay per use arrangement where future articles may be published. Some articles may be available on [wallstreet-online.de](http://wallstreet-online.de). Information on Aktiencheck can be found here: [Aktiencheck.de](http://Aktiencheck.de) The Company has not issued any shares in consideration for services. Aktiencheck is not considered a related party. Address: Aktiencheck.de AG, Bahnhofstraße 6, 56470 Bad Marienberg, Deutschland. Contact Information: Stefan Lindam; Phone: +49 2661 9890020 Email: [stefan.lindam@aktiencheck.de](mailto:stefan.lindam@aktiencheck.de)

### Gran 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 59.7 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.

FOR MORE INFORMATION, PLEASE CONTACT:

TOCVAN VENTURES CORP.  
Brodie A. Sutherland, CEO  
1150, 707 - 7 Ave SW  
Calgary, Alberta T2P 3H6  
Telephone: 1 888 772 2452  
Email: [ir@tocvan.ca](mailto:ir@tocvan.ca)

STAY CONNECTED:

LinkedIn: TOC LinkedIn  
X: TOC X  
Facebook: TOC Facebook  
YouTube: TOC YouTube  
Web: [tocvan.com](http://tocvan.com)

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