



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

## **TOCVAN REPORTS POSITIVE CLOSED-CIRCUIT COLUMN LEACH RESULTS AT GRAN PILAR**

**Up to 82% Gold and 58% Silver Extraction; Finer Crush Improves Recovery; Agglomeration Not Required**

**Hermosillo, Mexico – September 25, 2026** – Tocvan Ventures Corp. (the “Company” or “Tocvan”) (CSE: TOC) (OTCQB: TCVNF) (WKN: TV3/A2PE64) announces final results from an independent closed-circuit column leach metallurgical program on a bulk composite from the Gran Pilar Gold-Silver Project, Sonora, Mexico.

The work was completed by Laboratorio Tecnológico de Metalurgia S.A. de C.V. (LTM ISO/IEC 17025:2017 and ISO 9001:2015) on approximately **1,037 kilograms of bulk material** crushed to two sizes (P80 3/4" and P80 3/8"), tested both agglomerated (Portland cement) and non-agglomerated. Four 6-inch-diameter columns, each loaded with ~146 kg of ore to ~5 metres height, were operated for 84 days (3-day cure, 77-day leach, 4-day wash, 3-day drain) at a target irrigation rate of 12 L/h/m<sup>2</sup> and 1 g/L NaCN. The tests were completed to optimize recovery strategy for the pilot facility as it nears completion.

### **Key Highlights**

- Head grade of the composite: **~2.19–2.21 g/t Au and ~14.9–15.4 g/t Ag**
- Bottle-roll tests (100% minus 10 mesh, 72 hours): Recovery of **89–91% Au and ~73% Ag**.
- Closed-circuit columns after 77 days of leaching:
  - P80 3/8": **81.6–82.3% Au and 54.8–58.0% Ag**
  - P80 3/4": **75.4–76.4% Au and 49.1–52.4% Ag**
- Finer crush improved gold extraction by about 6 percentage points.
- Agglomeration did not materially improve gold or silver extraction and increased cyanide consumption.
- Non-agglomerated columns used less NaCN (1.08–1.29 kg/t vs 1.55–1.74 kg/t). Lime consumption was similar (~3.65–3.84 kg/t CaO).
- Copper dissolution was low (3.3–5.4%).
- Ag: Au ratio of ~4.7–5.0.
- Results are a clear improvement on the 2023 bulk-sample heap test (62% Au over 46 days on coarser material) and support heap-leach processing for the 50,000-tonne pilot facility targeting first production in Q4 2026.

### **Column Leach Summary**

| Column | Crush (P80) | Agglomerated | Au ext. (%) | Ag ext. (%) | Cu ext. (%) | NaCN (kg/t) | CaO (kg/t) |
|--------|-------------|--------------|-------------|-------------|-------------|-------------|------------|
| CL-01  | 3/4"        | Yes          | 76.41       | 52.44       | 4.20        | 1.55        | 3.84       |
| CL-02  | 3/4"        | No           | 75.36       | 49.12       | 5.13        | 1.08        | 3.67       |
| CL-03  | 3/8"        | Yes          | 81.63       | 54.84       | 3.26        | 1.74        | 3.83       |
| CL-04  | 3/8"        | No           | 82.25       | 57.99       | 5.36        | 1.29        | 3.65       |

*Cycle includes 77 leach days + 4 wash + 3 drain. Calculated heads correlated well with assay heads.*

**“These closed-circuit column results give us a much clearer picture of how Gran Pilar material will perform under heap-leach conditions as we finish the 50,000-tonne pilot,” said Christopher Gordon, CEO of Tocvan. “Gold extraction of 75 to 82 percent at commercial crush sizes, without agglomeration, is a clear improvement on the 2023 bulk test and supports first production later this year.**

**At the request of several major buyers evaluating our material, we have started additional metallurgical and product-characterization work. That program is designed to meet their due-diligence requirements and position us to sell gold-silver product on commercial terms as the pilot comes online.”**

### **Supporting Tests**

- Static leach (6 days, 33% solids): 56–64% Au and 39–45% Ag; a useful lower-bound indicator for column performance.
- Screened head assays show gold and silver distributed across size fractions, with a larger share in the minus-10-mesh fines. Coarse-fraction gold on +140 mesh was ~8.4–8.6% of total gold; below the 25% threshold LTM uses to classify material as containing free gold.
- Multi-element ICP: Cu ~0.05%, Zn ~1.05–1.09%, S ~0.08%, As ~30–37 ppm. Low cyanide-soluble copper is consistent with the modest Cu extraction in columns.

### **Operating Observations**

All four columns ponded at the design irrigation rate of 12 L/h/m<sup>2</sup>. Average actual rates were reduced to 5.4–7.8 L/h/m<sup>2</sup>. Agglomerated columns ran at slightly higher average rates than non-agglomerated columns. LTM concludes the material is moderately amenable to cyanide heap leaching at both crush sizes, with the 3/8" crush delivering the best gold and silver extractions. Agglomeration is not required for extraction and increases reagent use.

### **Relevance to the Gran Pilar Pilot**

These closed-circuit columns were run closer to industrial conditions than bottle rolls or the earlier short-cycle bulk test. Gold extraction of 75–82% at heap-leach crush sizes, modest cyanide consumption on non-agglomerated ore, and low copper interference support the Company's 50,000-tonne permitted heap-leach pilot (target ~70% Au in earlier guidance) and the path to first gold-silver doré.

A finer crush (P80 3/8") is the main lever for higher recovery. Whether that extra recovery offsets crushing cost should be evaluated in the pilot and in subsequent engineering. Carbon vs Merrill-Crowe can be compared once pregnant-solution tenor and Ag:Cu from the pilot are known.

### **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 22 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. Recent exploration successes, including near surface 3.1 m 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 78.8 million shares outstanding, Tocvan is committed to unlocking the full potential of its assets through innovative exploration, strategic development, and investor-focused initiatives.

Brodie A. Sutherland, Executive Chair 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.

#### **Quality Assurance / Quality Control**

Sample preparation, fire assay, ICP-OES, and metallurgical tests were performed by LTM in Hermosillo. Calculated heads agreed closely with assay heads for Au, Ag, and Cu. Reagent consumptions are reported on a 97% NaCN / 43% CaO purity basis as used in the lab.

#### **Cautionary Statement Regarding Forward Looking Statements**

*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 Transaction and anticipated next steps. 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.*

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#### **FOR MORE INFORMATION, PLEASE CONTACT:**

##### **TOCVAN VENTURES CORP.**

##### **Christopher Gordon, CEO**

1150, 707 – 7 Ave SW

Calgary, Alberta T2P 3H6

Email: [chris@tocvan.ca](mailto:chris@tocvan.ca)

##### **Tyler Muir, Corporate Communications**

Telephone: 1 306 690 8886

Email: [ir@tocvan.ca](mailto:ir@tocvan.ca)

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