

Tocvan Provides Update for Gran Pilar Gold Silver Project Ten Core Drillholes Completed, Totaling 1,122 meters

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Highlights:

- Ten Core Drillholes Completed, Totaling Over 1,122 meters
 - Samples for First Three Drillholes at the Laboratory for Analysis
 - Review of Core Identifies Key Structures and Rock Characterization
- South Block Expansion Review Identifies New Target Outcrop, One kilometer Northeast of Main Zone
 - Silicified Hematite-Breccia Identified in Outcrop within Soil Anomaly Adjacent to Placer Gold

CALGARY, February 12, 2025 - [Tocvan Ventures Corp.](#) (the "Company") (CSE:TOC)(OTCQB:TCVNF)(WKN: TV3/A2PE64), is pleased to provide an update from its Gran Pilar Gold Silver Project in mine-friendly Sonora, Mexico. A total of 1,122 meters of core drilling across ten drillholes has been completed at the majority controlled Main Zone held with partner [Colibri Resource Corp.](#) The core program was designed and managed by Tocvan with the aim to infill and step out on known mineralization corridors. The information collected will assist in building a robust geological model for a maiden resource estimate and ultimately a Preliminary Economic Assessment for Pilar's Main Zone. Samples for the first three drillholes (JES-25-103 to JES-25-105) have been delivered to the local ALS Prep Laboratory in Hermosillo, Sonora. Results are pending for the Core Drilling program along with four RC drillholes (JES-24-099 to JES-24-102) completed immediately north, on the 100% controlled expansion area.

During a recent site visit by Company management, review of drill core and the prospective areas to the north in the 100% controlled expansion area were completed. Core reviewed displays indications of key lithologies and structures known to host and control gold - silver mineralization at Pilar. A summary of these mineralization types is provided in Plate 1. The Company cautions these are visual indications, assay results are pending to verify the grade of mineralization and width. A separate review of the expansion area adjacent to placer workings one-kilometer to the north of the Main Zone was also completed, recent surface sampling returned 21.2 g/t Au and >2,000 g/t Ag in a soil sample. 150-meters to the northwest a ridge with exposed heavily oxidized and silicified breccia outcrop was recorded during the recent visit, this area has yet to be sampled, however it does coincide with elevated gold in soil (>50 ppb or 0.05 g/t Au) with values up to 320 ppb or 0.32 g/t Au (Figure 1.). The area is road accessible and will be a focal point for next phase exploration to advance drill targeting.

"After returning from a successful site visit, we are looking forward to the results from the latest drilling," commented, CEO Brodie Sutherland. "The drilling has been a technical success with pending results to verify the impact it will have on resource definition. The majority of past drilling has been RC, core drilling provides us with key information on the complex structural nature hosting mineralization that will drive future resource expansion. It is clear the host rock has undergone substantial multi-phase preparation making it an excellent target. We look forward to the results. Beyond the Main Zone the exploration potential is significant with new discoveries made every time we set foot on the ground."

Plate 1. Different alteration and lithology styles related to mineralization at Pilar as seen in the recent core program. A. Intense hematite flooding of andesite host rock with later silicification, JES-25-104, 88 m depth. B. Silicified breccia with intense silicification, moderate epidote-chlorite alteration and late hematite vein stockwork, JES-25-104, 90m depth. C. Wide intensely oxidized fault zone with white quartz veining,

JES-25-103, 23m depth. D. Malachite with hematite in highly fractured and oxidized host rock, JES-25-103, 27m depth. E. Silicified breccia with intense chlorite and pyrite and minor chalcopyrite, JES-25-107, 55m depth. F. Intense fractured silicified breccia with intense hematite and late calcite veins, JES-25-105, 85m depth. The Company cautions these are visual indications, assay results are pending to verify the grade of mineralization and width.

Figure 1. (Above) Western side of Gran Pilar Southern Block. Target map with recently completed drillholes. Unsourced silicified breccia and coincident soil anomaly, one-kilometer north of Main Zone. Photo 1. (Below) Outcrop of silicified breccia identified within soil anomaly as noted above.

Photo 2. Core drill rig setting up on the south end of the Main Zone Trend targeting the depth projection of the red oxidized material exposed along a road cut left of center on the image.

Option Grant

The Company announces that its Board of Directors has approved a grant of stock options to officers, directors and consultants of the Company pursuant to the Company's Stock Option Plan. A total of 1,675,000 stock options have been granted to acquire common shares in the capital of the Company at an exercise price of \$0.50 per share. Of these stock options, a total of 1,175,000 vest immediately, 250,000 twelve months from the grant date and 250,000 twenty-four months from the grant date. All options issued will expire February 11, 2030.

Share Issuance

In accordance with the financing completed on June 28, 2022, the Company has issued 28,658 common shares at a deemed price of \$0.50, as payment for interest accrued on Convertible Notes. The Company currently has 56,716,355 Common Shares outstanding.

Figure 2. Gran Pilar Project Overview, > 22km² of prospective ground.

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 57 million shares outstanding.

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.

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.

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