Suite 555 – 1130 West Pender Street
Vancouver, British Columbia V6E 4A4

FORM 51-102F6V
STATEMENT OF EXECUTIVE COMPENSATION

Except where otherwise indicated, the information contained herein is stated as of August 31, 2025.

Set out below are particulars of compensation paid to the directors and the named executive officers of Tocvan Ventures Corp. (the "Company"). For the purposes set out below, "**Named Executive Officer**" or "**NEO**" means each of the following individuals:

(a) each individual who, during any part of the Company's most recently completed financial year, served as the Company's chief executive officer ("**CEO**"), including an individual performing functions similar to a chief executive officer;

(b) each individual who, during any part of the Company's most recently completed financial year, served as the Company's chief financial officer ("**CFO**"), including an individual performing functions similar to a chief executive officer;

(c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other, than the CEO and the CFO, at the end of the most recently completed financial year whose total compensation was more than $150,000 for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) above but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

As at the end of the Company's most recently completed financial year ended August 31, 2025, the Company had two NEOs, whose names and positions held within the Company are set out in the summary compensation table below.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table is a summary of compensation (excluding compensation securities) paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and director, for services provided and for services to be provided, directly or indirectly to the Company or a subsidiary of the Company, for each of the Company's two most recently completed financial years ended August 31, 2025 and 2024.

Table of compensation excluding compensation securities							
Name and position	**Year Ended August 31**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Brodie A. Sutherland(1) Director, President, CEO, and Corporate Secretary	2025	60,000	Nil	Nil	Nil	Nil	60,000
	2024	60,000	Nil	Nil	Nil	Nil	60,000
Yanika Silina(2) Chief Financial Officer	2025	12,000	Nil	Nil	Nil	Nil	12,000
	2024	12,000	Nil	Nil	Nil	Nil	12,000
Gregory E. Ball(3) Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Rodrigo Calles-Montijo (4) Director	2025	Nil	Nil	Nil	Nil	219,796	219,796
	2024	Nil	Nil	Nil	Nil	372,987	372,987
Luis M. A. Dominguez(5) Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Ralph Wintermantel(6) Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Christopher Gordon(7) Head of Corporate Development	2025	12,500	Nil	Nil	Nil	Nil	12,500
	2024	n/a	n/a	n/a	n/a	n/a	n/a

Notes:

(1) Mr. Brodie A. Sutherland was appointed President, CEO, and Corporate Secretary on January 14, 2022. During the period from May 23, 2018, to January 14, 2022, Mr. Sutherland held the position of Chief Operating Officer of the Company. Mr. Sutherland entered into a consulting agreement with the Company dated December 1, 2020, whereby Mr. Sutherland receives $5,000 per month for his services. Subsequent to August 31, 2025, Mr. Sutherland and the Company entered into an amended consulting agreement under which the Company agreed to increase his monthly consulting fee to $10,000, effective September 1, 2025.

(2) Ms. Yanika Silina was appointed CFO on July 1, 2022. Ms. Silina is compensated for her services at $1,000 per month.

(3) Mr. Ball resigned as CFO on June 30, 2022, and remains Director of the Company.

(4) Mr. Rodrigo Calles-Montijo was appointed to the board of directors on January 19, 2021. Included in the other compensation are geological and exploration services that were paid to a company that Mr. Calles-Montijo is a founding member, partner and General Administrator.

(5) Mr. Luis M. A. Dominguez was appointed to the board of directors on December 1, 2022.

(6) Mr. Ralph Wintermantel was appointed to the board of directors on December 1, 2022.

(7) Mr. Christopher Gordon was appointed Head of Corporate Development on August 18, 2025. Mr. Gordon entered into a consulting agreement with the Company dated August 18, 2025, whereby Mr. Gordon receives $12,500 per month for his services.

Stock Options and Other Compensation Securities

During the year ending August 31, 2025, the Company granted a total of 1,300,000 stock options to directors or NEOs for services provided or to be provided, directly or indirectly, to the Company or its subsidiary.

The following table provides a summary of compensation securities held by directors or NEOs of the Company or its subsidiary as at the most recently completed financial year ended August 31, 2025.

Compensation Securities						
Name and position	**Number of compensation securities, number of underlying securities, and percentage of class (1)(2)**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry date**
Brodie A. Sutherland (3) President, CEO, Corporate Secretary and Director	75,000 50,000 150,000 250,000	September 11, 2020 September 21, 2020 August 5, 2022 February 11, 2025(6)	$0.35 $0.40 $0.72 $0.50	$0.39 $0.37 $0.72 $0.50	$0.89 $0.89 $0.89 $0.89	September 11, 2025 September 21, 2025 August 5, 2027 February 11, 2035
Yanika Silina CFO	100,000 95,000	August 5, 2022 February 11, 2025(6)	$0.72 $0.50	$0.72 $0.50	$0.89 $0.89	August 5, 2027 February 11, 2035
Gregory E. Ball Director	150,000 100,000	August 5, 2022 February 11, 2025(6)	$0.72 $0.50	$0.72 $0.50	$0.89 $0.89	August 5, 2027 February 11, 2035
Rodrigo Calles-Montijo(4) Director	150,000 200,000 350,000	January 19, 2021 August 5, 2022 February 11, 2025(6)	$0.35 $0.72 $0.50	$0.35 $0.72 $0.50	$0.89 $0.89 $0.89	January 19, 2026 August 5, 2027 February 11, 2035
Luis M. A. Dominguez Director	100,000 100,000	April 20, 2023 February 11, 2025(6)	$0.72 $0.50	$0.76 $0.50	$0.89 $0.89	April 20, 2028 February 11, 2035
Ralph Wintermantel Director	100,000 100,000	April 20, 2023 February 11, 2025(6)	$0.72 $0.50	$0.76 $0.50	$0.89 $0.89	April 20, 2028 February 11, 2035
Christopher Gordon(5) Head of Corporate Development	300,000	August 20, 2025	$0.91	$0.86	$0.89	August 19, 2030
TOTAL:	**2,370,000**					

Notes:
(1) As of the year ended August 31, 2025, 4,145,000 Options were outstanding (August 31, 2024 – 3,362,500).
(2) Options terminate 90 days following the date an option holder ceases to be an officer, director, or consultant of the Company.
(3) Subsequent to August 31, 2025, an option to acquire up to 75,000 common shares at $0.35 per share and an option to acquire up to 50,000 common shares at $0.40 per share expired unexercised.
(4) Subsequent to August 31, 2025, an option to acquire up to 150,000 common shares at $0.35 per share expired unexercised.
(5) An option granted to Mr. Gordon included vesting terms under which 50% of the shares vested on the grant date, with the remaining 50% vesting on August 20, 2026.
(6) These options included vesting terms under which 50% of the shares vested on the grant date, 25% vested 12 months after the grant date, and the remaining 25% vested 24 months after the grant date.

Exercise of Compensation Securities by Directors and NEOs

The following compensation securities, consisting solely of options to acquire common shares, were exercised by the Company's directors and NEOs during the financial year ended August 31, 2025.

Name and position	Number of compensation securities exercised	Exercise price ($)	Closing market price on date of exercise ($)	Difference between exercise price and market price ($)	Total value realized on exercise ($)
Yanika Silina(1) CFO	5,000	$0.50	$0.88	$0.38	$1,900
Gregory E. Ball Director	45,000 30,000 50,000	$0.35 $0.35 $0.40	$0.73 $0.84 $0.88	$0.38 $0.89 $0.48	$17,100 $14,700 $24,000
TOTAL:	**120,000**				**$57,700**

(1) Subsequent to August 31, 2025, Ms. Silina acquired an additional 15,000 shares under an option to acquire shares at $0.50 per share for a total realized value of $7,600.

Stock Option Plans and Other Incentive Plans

The Company had in place a rolling stock option plan whereby the Directors of the Company could allocate a maximum of 10% of the issued and outstanding Shares from time to time for issuance under the Option Plan. On July 21, 2025, the board of directors of the Company approved a new omnibus equity incentive plan (the “Omnibus Plan”, or the “Plan”), which replaced the previous rolling stock option plan. The Omnibus Plan was approved by the shareholders of the Company at its Annual and Special Meeting held on August 20, 2025. Under the Omnibus Plan, the Company is authorized to grant options, restricted share units (“RSUs”), share appreciation rights (“SARs”), deferred share units (“DSUs”), performance share units (“PSUs”), and additional incentives to directors, employees and consultants of the Company. The number of Common Shares reserved for issuance pursuant to Options, RSUs, SARs, DSUs, and PSUs granted under the Omnibus Plan may not, in the aggregate, exceed 10% of the issued and outstanding Common Shares.

In accordance with CSE Policy 6 – Distributions & Corporate Finance, the Corporation’s Omnibus Plan constitutes a “rolling” or “evergreen” security-based compensation arrangement. As such, it requires shareholder approval not only upon initial adoption, but also within three (3) years after its effective date and at least every three (3) years thereafter, failing which all unallocated Awards under the Omnibus Plan must be cancelled and no further grants permitted until renewed by shareholders.

The Plan is administered by the Board (or a committee thereof), provided that the Board may, from time to time, in its discretion, and in accordance with requirements of the CSE, grant to eligible Participants (as defined in the Plan), non-transferable awards (the “Awards”). Such Awards include options (“Options”), restricted share units (“RSUs”), share appreciation rights (“SARs”), deferred share units (“DSUs”), and performance share units (“PSUs”).

The number of Common Shares reserved for issuance pursuant to Options, RSUs, SARs, DSUs, and PSUs granted under the Plan will not, in the aggregate, exceed 10% of the issued and outstanding Common Shares on the Effective Date (being the date the Shareholders of the Corporation approve the Plan).

The maximum number of Common Shares for which Awards may be issued to any one Participant in any 12-month period shall not exceed 5% of the outstanding Common Shares, unless disinterested shareholder approval as required by the policies of the CSE is obtained, or 2% in the case of a grant of Awards to any consultant or persons (in the aggregate) retained to provide Investor Relations Activities (as defined by the CSE). Further, unless disinterested shareholder approval as required by the policies of the CSE is obtained: (i) the maximum number of Common Shares for which Awards may be issued to insiders of the Corporation (as a group) at any point in time shall not exceed 10% of the outstanding Common Shares; and (ii) the aggregate number of Awards granted to insiders of the Corporation (as a group), within any 12-month period, shall not exceed 10% of the outstanding Common Shares.

Eligible Charitable Organizations (as defined in the Plan) are eligible under the Plan to receive no Award other than Options, which must expire on or before the earlier of (i) the date that is ten (10) years from the date of the grant of the Option, and (ii) the 90th day following the date that the holder of the Option ceases to be an Eligible Charitable Organization. The maximum number of Common Shares for which Options may be awarded, in aggregate, to Eligible Charitable Organizations is 1.0% of the issued and outstanding Common Shares at the date the Award is granted.

On a Change of Control (as defined in the Plan) of the Corporation, the Board shall have discretion as to the treatment of Awards, including whether to (i) accelerate, conditionally or otherwise, on such terms as it sees fit, the vesting date of any Awards; (ii) permit the conditional exercise of any Awards, on such terms as it sees fit; (iii) otherwise amend or modify the terms of any Awards; and (iv) terminate, following the successful completion of a Change of Control, on such terms as it sees fit, the Awards not exercised prior to the successful completion of such Change of Control. If there is a Change of Control, any Awards held by a Participant shall automatically vest following such Change of Control, on the Termination Date (as defined in the Plan), if the Participant is an employee, officer or a director and their employment, or officer or director position is terminated or they resign within 12 months following the Change of Control, provided that no acceleration of Awards shall occur in the case of a Participant that was retained to provide Investor Relations Activities unless the approval of the CSE is either obtained or not required.

The detailed description of the Omnibus Plan is included in the Company's Management Information Circular and Proxy Statement, dated for reference July 21, 2025, and available on Sedar+ at www.sedarplus.com.

Employment, Consulting and Management Agreements

Except as disclosed herein, the Company is not a party to any agreement or arrangement under which compensation was provided during the Company's most recently completed financial year ended August 31, 2025, or is payable in respect of services provided to the Company or any of its subsidiaries that were performed by a director or a NEO, or performed by any other party but are services typically provided by a director or a NEO.

Brodie Sutherland, the Company's CEO, President and Corporate Secretary, provided consulting services to the Company pursuant to a consulting agreement dated December 1, 2020, and was responsible for managing the Company's business operations as well as exploration programs on the Company's two projects located in Sonora, Mexico. In consideration for his services, Mr. Sutherland was paid $5,000 per month. Subsequent to August 31, 2025, Mr. Sutherland and the Company entered into an amended consulting agreement under which the Company agreed to increase his monthly consulting fee to $10,000, effective September 1, 2025.

Yanika Silina, the Company's CFO, was compensated for her services at $1,000 per month. The Company and Ms. Silina do not have a written agreement in place, and Ms. Silina continues to provide her services under a verbal agreement renewing month-to-month.

On August 18, 2025, the Company and Mr. Gordon entered into a 12-month consulting agreement for investor relations and shareholder communication services, with Mr. Gordon serving as Head of Corporate Development for the Company. Mr. Gordon is compensated at $12,500 per month for his services.

Oversight and Description of Director and Named Executive Officer Compensation

The Company, at its present stage, does not have any formal objectives, criteria and analysis for determining the compensation of its NEOs and primarily relies on the discussions and determinations of the Board. When determining individual compensation levels for the Company's NEOs, a variety of factors will be considered including: the overall financial and operating performance of the Company, each NEO's individual performance and contribution towards meeting corporate objectives and each NEO's level of responsibility and length of service.

The Company's executive compensation is intended to be consistent with the Company's business plans, strategies and goals, including the preservation of working capital. The Company's executive compensation program is intended to provide appropriate compensation that permits the Company to attract and retain highly qualified and experienced senior executives and to encourage superior performance by the Company. The Company's compensation policies are intended to motivate individuals to achieve and to award compensation based on corporate and individual results.

Other than as disclosed herein, the Company does not have any arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts. As with the NEOs, the Board intends to compensate directors primarily through the grant of stock options and reimbursement of expenses incurred by such persons acting as directors of the Company.

Pension Disclosure

The Company does not have in place any pension plans that provide for payments or benefits at, following, or in connection with retirement.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on the SEDAR+ website at www.sedarplus.ca.