

# TARGA

EXPLORATION CORP.

CSE: TEX | OTCQB: TRGEF | FRA: V6Y

FOR IMMEDIATE RELEASE

October 15, 2025

## TARGA ANNOUNCES UPDATE AND OBSERVATIONS FROM OPINACA DRILL PROGRAM

Vancouver, British Columbia (October 15, 2025) – Targa Exploration Corp. (CSE: TEX | FRA: V6Y | OTCQB: TRGEF) (“Targa” or the “Company”) today announced updates and observations from the ongoing diamond drilling program at its Opinaca Gold Project (“Opinaca”) located in the James Bay region of Quebec.

### Highlights

- Seven drill holes completed with eighth and final drill hole nearing completion;
- Total of 3,272m drilled as of October 13<sup>th</sup>
- >10 grains of visible gold (“VG”) seen in drill hole 25OPDD007;
- Gold seen on both sides of drill core at a depth of 460m;

*“This is the first occurrence of visible gold at Opinaca. Prior to drill hole 25OPDD007 gold had only been found in boulders and samples of the surface till, so this is a big leap forward for the project,” commented Targa CEO, Cameron Tymstra. “Visible gold in the core is always exciting, especially on a maiden drill program. The association with pyrite and arsenopyrite is also encouraging, as those two sulphides have been observed together in multiple intervals during this drilling campaign. While the visible gold occurred over a short core interval, we are hopeful that this may indicate that we are drilling in the right areas at Opinaca. As exciting as it is to see VG in the core, the assay results will ultimately dictate what these drill holes mean for the project and where we go from here. The final drill hole will be completed in the next one or two days and all drill core from Opinaca will be sent to the lab for analysis at the end of the campaign. We expect assay results before the end of the year.”*

### Drill Program Update

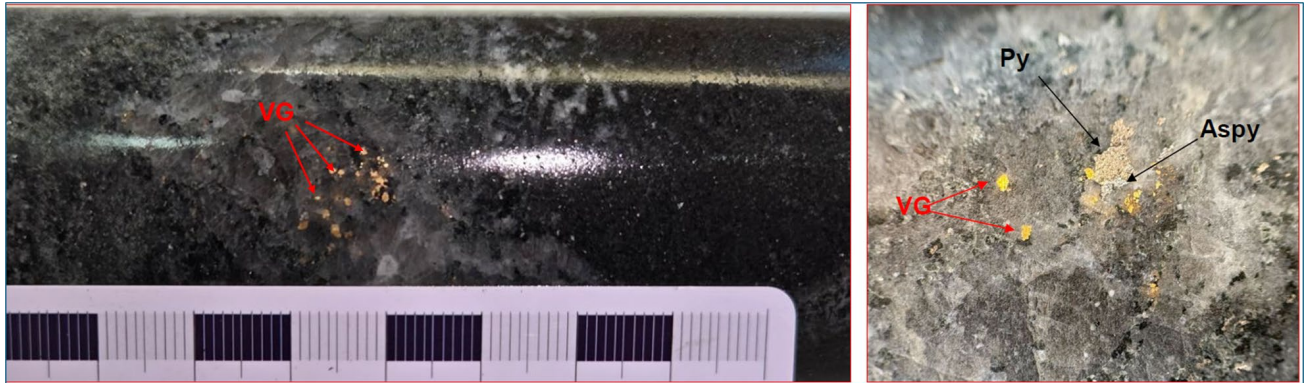
With the completion of drill hole 25PODD007 (“Hole 7”) at a final depth of 519m, a total of 3,272m has been drilled at Opinaca as of October 13<sup>th</sup>.

The eighth and final drill hole of this campaign is expected to be completed in one or two days with a target depth of 350m, bringing the total projected meterage to an estimated 3,620m. Once completed, logged, and sampled, all drill core samples will be shipped together to a lab for analysis. Results are expected prior to the end of the year.

### Visible Gold

Hole 7 was added to the drill program to test to the north of 25OPDD001 where a metaquartzite unit mineralized with pyrite and pyrrhotite was encountered at the top of that hole followed by a metawacke with observed pyrite and arsenopyrite.

At a depth of 460m in Hole 7 more than ten grains of visible gold were observed on both sides of the drill core within a quartz-pegmatitic vein associated with pyrite, arsenopyrite, and moderate chlorite and weak calcite alteration (*Figure 1*). The vein occurred within a fine-grained, dark green metawacke (*Figure 2*).



*Figure 1 – Visible gold grains observed in Hole 7 in a quartz-pegmatitic vein associated with pyrite and arsenopyrite. Right image is of opposite side of drill core from left image.*



*Figure 2 – Hole 7 (443 – 460.5m) showing dark green metawacke with area of visible gold in red box*

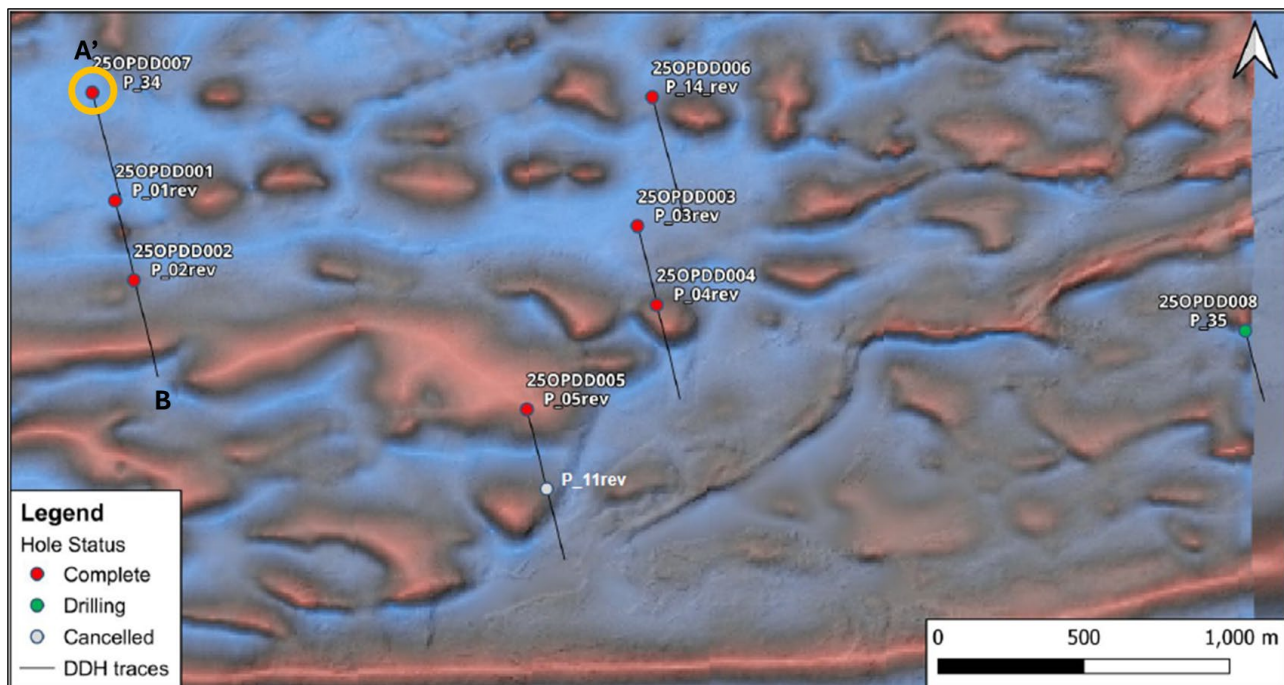


Figure 3 – Opinaca drill location map showing Hole 7 in top left corner

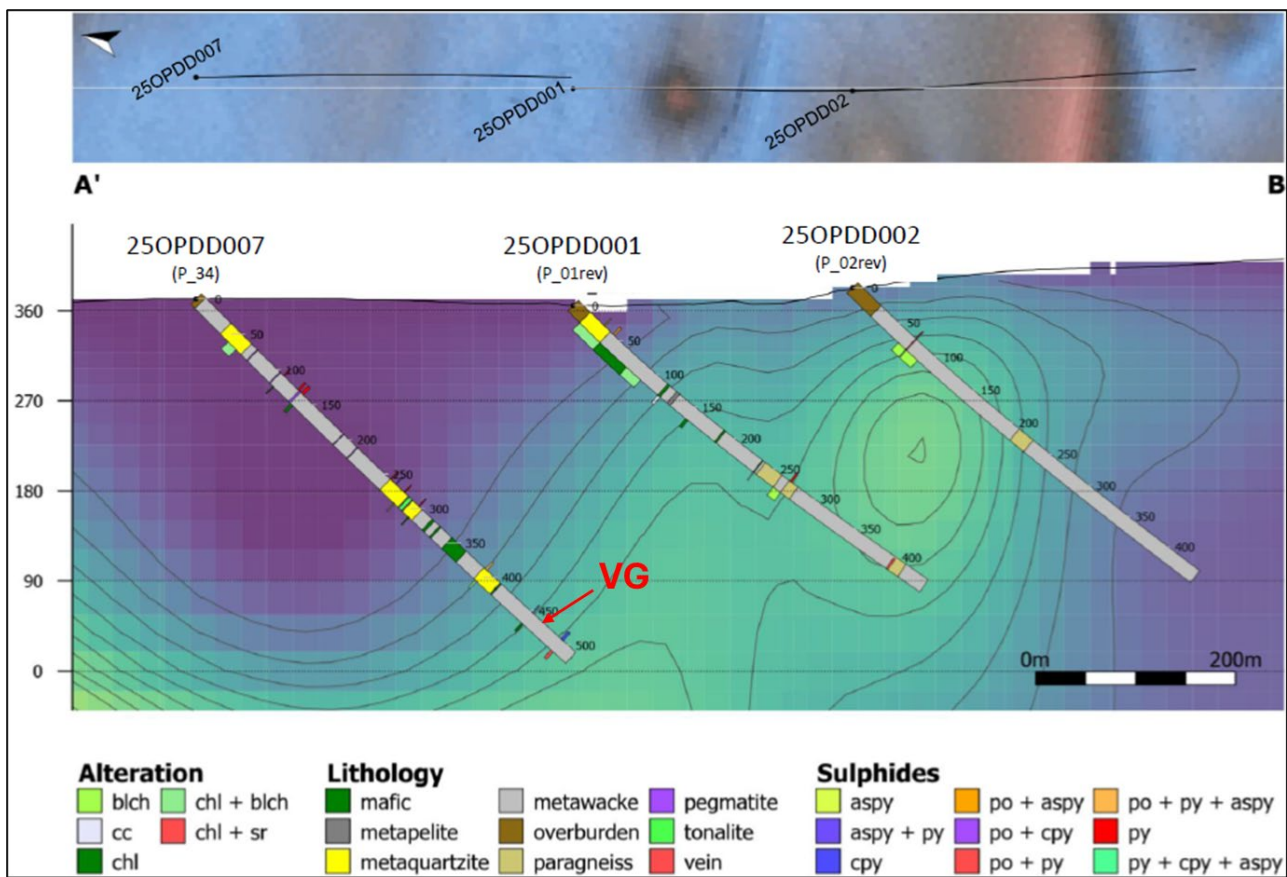


Figure 4 – Geological section showing holes 1, 2, and 7



## **About the Opinaca Gold Project**

The Opinaca Project is located in the James Bay region of Quebec, approximately 45km south of the all-season Trans-Taiga Road and 140km northeast of the Eleonore gold mine. The Opinaca Project covers 85,267 contiguous hectares of the Opinaca geological sub-province, dominantly a metasedimentary region with neoproterozoic-aged igneous intrusions including of the Vieux Comptoir suite of granites. Till sampling and prospecting work in 2023 and 2024 has identified a 7km-long gold target trend near the center of the project. Boulder sampling in 2024 returned a dozen boulders with anomalous ( $>0.1\text{g/t}$ ) gold values, including up to  $6.7\text{g/t Au}$ .

## **Qualified Person**

The disclosure of scientific and technical information contained in this news release has been reviewed and approved by Adrian Lupascu M. Sc. P.Geo., Exploration Manager of Targa Exploration Corp., who is a “qualified person” within the meaning of National Instrument 43-101- Standards of Disclosure for Mineral Projects.

## **About Targa**

Targa Exploration Corp. (CSE: TEX | FRA: V6Y | OTCQB: TRGEF) is a Canadian exploration company engaged in the acquisition, exploration, and development of gold mineral properties with headquarters in Vancouver, British Columbia. Targa’s principal asset is its Opinaca Gold Project where a significant gold-in-till anomaly has been identified over a strike length of 7km.

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## **SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS**

This news release includes certain “Forward-Looking Statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” under applicable Canadian securities laws. When used in this news release, the words “anticipate”, “believe”, “proposed”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “would”, “could”, “schedule” and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things: timing of completion of the drill program; timing of receipt of assay results; number, location, and depth of drill holes; timing of exploration programs; and the exploration and development of the Company’s properties.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Targa, future growth potential for Targa and its business, and future exploration plans are based on management’s reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management’s experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of gold and other metals; costs of exploration and development; the estimated costs of development of exploration projects; Targa’s ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect Targa's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and Targa has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: price volatility of gold and other metals; risks associated with the conduct of the Company's mineral exploration activities in Canada; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of public health crises; the economic and financial implications of public health crises to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption "Risk Factors" in Targa's management discussion and analysis and other public disclosure documents. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although Targa has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. Targa does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.