

FOR IMMEDIATE RELEASE

January 8, 2026

TARGA EXPANDS EL ZANJON GOLD-SILVER PROJECT AND ISSUES PAYMENT SHARES

Vancouver, British Columbia (January 8, 2026) – Targa Exploration Corp. (CSE: TEX | FRA: V6Y | OTCQB: TRGEF) (“Targa” or the “Company”) today announced that three additional exploration concessions have been granted for the El Zanjón gold-silver project, located in Santa Cruz, Argentina. The Company has also issued the first tranche of option payment shares to Aegis Resources Ltd (“Aegis”).

Highlights

- **El Zanjón project expanded by 66% from 34,521ha to 57,276 contiguous hectares**
- **New concessions cover areas of interest and potential extensions of geochemical anomalies**
- **A total of 1,250,000 shares of TEX were issued to Aegis at a price of \$0.20 per share**

“Previous geochemical sampling identified an area of interest that ran up to the edge of the old project boundary” commented Targa CEO, Cameron Tymstra. “This expansion of El Zanjón will cover any potential continuation of that trend to the northeast and help protect our project boundaries in the event of a discovery. We look forward to getting on the ground at both El Zanjón and Venidero in the first half of this year. We are putting together plans and budgets while we wait for approval of our updated Environmental Impact Statements for both projects. We are currently anticipating receipt of approvals sometime in February.”

El Zanjón Expansion

Three additional exploration concessions at the El Zanjón project have been granted. The three concessions combined cover 22,755ha and sit at the north, east, and southwest edges of the previous project limits.

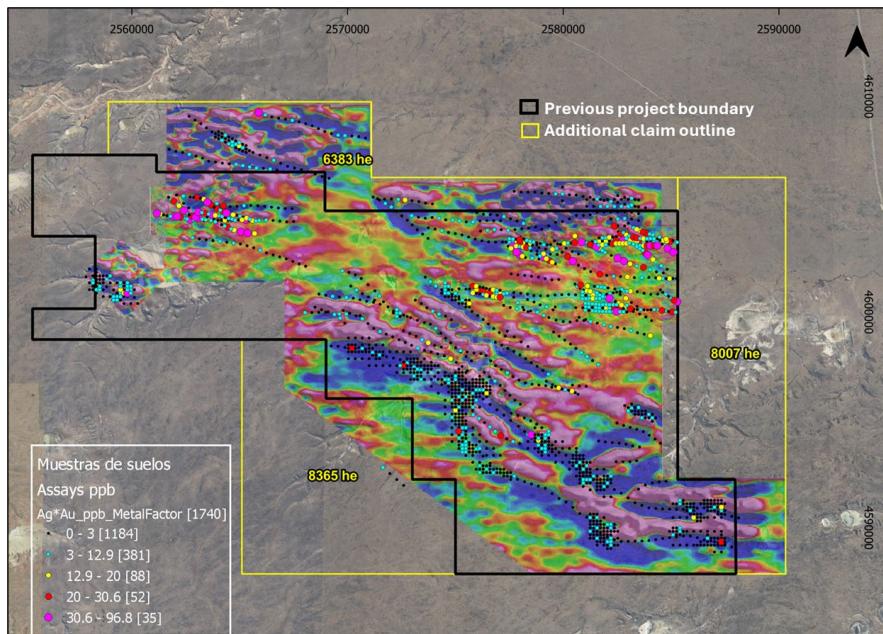


Figure 1 – El Zanjón claim boundaries with soil and magnetic data

The eastern extension concession covers 8,007ha and was staked to cover any potential extension of the primary area of interest in the northeast area of the project previously identified by the soil sampling work conducted by Rugby Resources. The northern extension covers an area of 6,383ha with some elevated gold values in the soil sampling work. The southwestern extension covers 8,365ha of an unexplored area that the team believes may have potential for similar structural and geological conditions as other areas of interest.

The El Zanjón project now covers a total of 57,276 contiguous hectares of prospective ground in the prolific Deseado Massif. The additional exploration concessions are subject to the same option agreement terms as the original claim group.

Shares Issued to Aegis

As per the terms of the option agreements for the El Zanjón and Venidero projects, Targa has issued a total of 1,250,000 shares of Targa to Aegis at a deemed price of \$0.20 per share. These shares represent the first of three tranches of shares to be issued to Aegis. See Targa news release dated November 10th, 2025, for option agreement details.

Technical Disclosure

The disclosure of scientific and technical information contained in this news release has been reviewed and approved by Lorne Warner, P.Geo., VP of Exploration of Targa, who is a “qualified person” within the meaning of National Instrument 43 -101- Standards of Disclosure for Mineral Projects (“NI 43-101”). Mr. Warner is responsible for the technical content of this news release. Mr. Warner is not independent of the Company.

The results disclosed in this news release related to exploration work conducted by Rugby Resources on the Optioned Projects. The Company has not completed sufficient work to verify these results in accordance with NI 43-101 standards, and such results should not be relied upon without additional verification.

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. The Company's focus is on early-stage projects in premier mining jurisdictions with strong potential for making Tier 1 grass roots precious metals discoveries. Targa's principal asset is its Opinaca gold project in Quebec where a significant gold-in-till anomaly has been identified over a strike length of 7km. The Company has also recently acquired options to acquire interests in the Venidero and El Zanjón gold-silver projects in Santa Cruz, Argentina.

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¹ <https://cerrovanguardia.com.ar/>

² <https://www.anglogoldashanti.com/portfolio/americas/cerro-vanguardia/>

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 execution of exploration programs; timing and receipt of permits; timing and completion of option milestones; 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 payments and other obligations, agreements, acquisitions and re-organization of Targa and its affiliates, 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 viability and accuracy of reported exploration results; 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; 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.