

TARGA

EXPLORATION CORP.

CSE: TEX | OTCQB: TRGEF | FRA: V6Y

FOR IMMEDIATE RELEASE

January 21, 2026

TARGA MAKES GRASSROOTS DISCOVERY OF WIDESPREAD GOLD MINERALIZATION AT OPINACA INCLUDING UP TO 13.88g/t Au OVER 3.65m

Vancouver, British Columbia (January 21, 2026) – Targa Exploration Corp. (CSE: TEX | FRA: V6Y | OTCQB: TRGEF) (“Targa” or the “Company”) today announced a grassroots gold discovery that was confirmed by drilling at its 100%-owned Opinaca Gold Project, subject to a 3% NSR held by Kenorland Minerals (“Kenorland”), located in Quebec. Several high-grade intercepts were made including a project high of 166.14g/t Au over 0.3m in hole 25OPDD007. Assays from all 8 drill holes completed in the maiden drill campaign, operated by Kenorland and totaling 3,665 metres, are reported herein. Targa has also appointed Alejandro Adams as the Company’s new CFO.

Highlights

- *Discovery of widespread gold mineralization over 4-km target area with no prior drilling*
- *Gold intersected in 7 of 8 drill holes*
- *High-grade intercepts:*
 - *13.88g/t Au over 3.65m, including 166.14g/t over 0.3m in hole 25OPDD007*
 - *2.39g/t Au over 4.79m, including 14.8g/t over 0.7m in hole 25OPDD006*
 - *7.45g/t Au over 0.37m in hole 25OPDD003*
- *Broad gold intercepts:*
 - *0.17g/t over 70.55m, including 0.38g/t over 8.1m in 25OPDD004*
 - *0.69g/t Au over 16.85m, including 2.23g/t over 3.25m in 25OPDD003*
 - *0.43g/t Au over 16.0m, including 3.13g/t over 1.5m in 25OPDD008*
 - *0.52g/t Au over 11.58m, including 4.66g/t over 0.82m in 25OPD005*
- *Mineralization style analogous to the regionally significant, intrusion-related, Cheechoo gold deposit**

“This is a tremendous outcome from our maiden drill program at Opinaca” commented Targa CEO, Cameron Tymstra. “With the help of Kenorland’s technical team, we have moved this project from a never-before-explored piece of ground to a grassroots gold discovery in just a few short field seasons. We were able to hit gold in 7 of 8 drill holes, including some nice high-grade intercepts, all of which were drilled under till cover with no known surface mineral occurrences. These three drill fences spread across 4 kilometers of the 7-kilometer geochemical anomaly have confirmed that we are sitting on top of a wide-spread mineralized gold system, currently with undefined limits. These results have greatly increased the potential for future gold discoveries at Opinaca within this newly identified system and our team can’t wait to get back out there.”

Lorne Warner, VP Exploration, P. Geo commented *“Having worked at and explored around several gold mines for Noranda and Placer Dome, this widespread spatial gold distribution, and in some areas containing very elevated concentrations, is a tell-tale sign you are within or near a potentially significant gold occurrence. With no previously known gold occurrences on the property, thick overburden masking any indications of alteration*

and/or mineralization beneath, I am so impressed by these drill results and their implications. There remains a lot more exploration work to undertake."

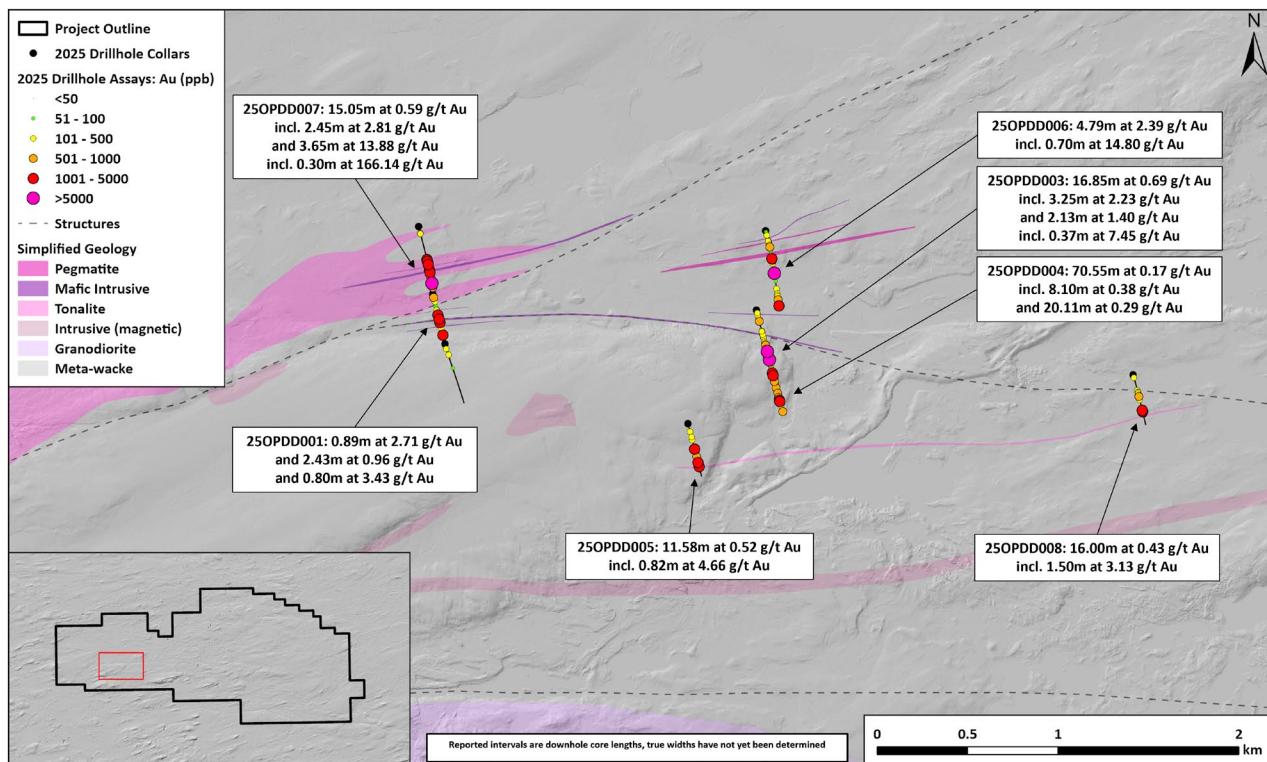


Figure 1 – Plan map of Opinaca drilling with highlights from this press release

Discussion of Results

The 2025 fall drill program represents the first-ever drilling at the Project, following two years of systematic exploration. Prior to this program, no historical drilling or documented gold occurrences had been reported within the target area. The maiden drill program comprised eight (8) diamond drillholes totaling 3,665 metres, designed to test a 4-km-wide area located at the head of an extensive gold-in-till and heavy mineral concentrate (HMC) gold grain anomaly, as well as anomalous rock samples returning up to 6.67 g/t Au identified through prospecting.

Widespread gold mineralisation was intersected across the target area along three separate drill fences. Mineralisation is hosted within all lithologies including felsic tonalitic intrusives with moderate to strong albite alteration, moderately to strongly deformed meta-wacke, felsic pegmatite and fine-grained mafic intrusive units. Foliation-parallel quartz–feldspar–biotite \pm arsenopyrite veins associated with gold cross-cut all lithologies.

The spatial association of gold with albite-altered tonalites, quartz–feldspar veinlets, arsenopyrite, and pegmatites is similar to the Cheechoo gold deposit* (Sirios Resources), also located in the James Bay region, underscoring the potential for a significant intrusion-related gold system at the Opinaca Project.

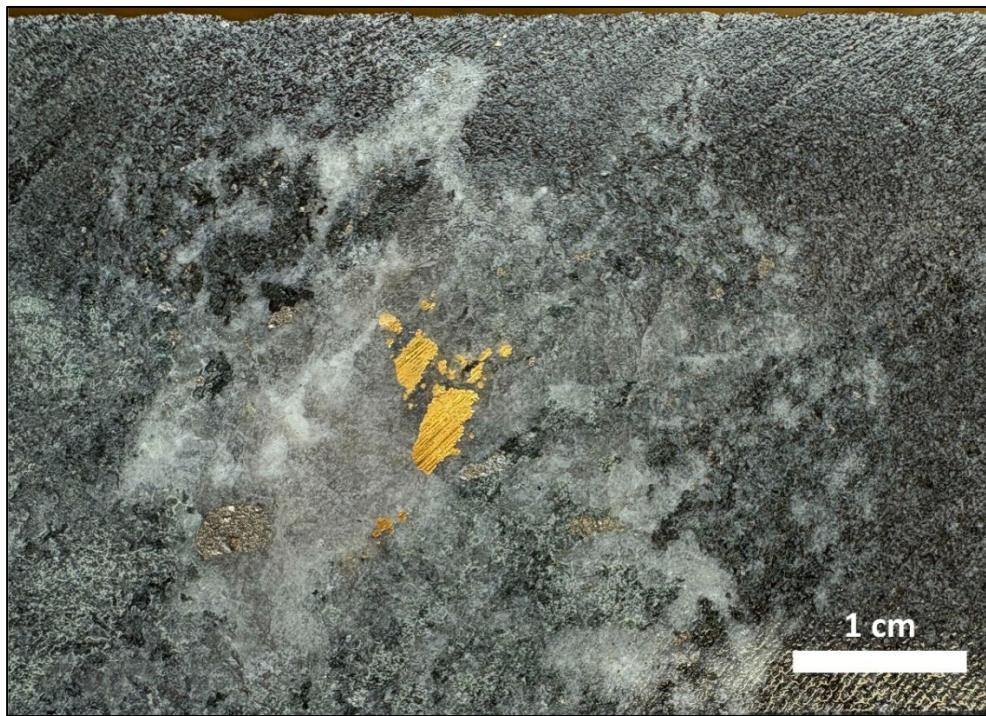


Figure 2 – 459.85m to 460.15m assaying 166.14g/t Au from hole 25OPDD007

Results from each of the three drill fences are summarized below:

- Western Fence: Targeted up-ice of a gold grain in till anomaly in proximity to an interpreted NE trending structure. **3.65m at 13.88 g/t Au including 0.30m at 166.14 g/t Au** was intersected in 25OPDD007 with **+10 specs of visible gold (VG)**, associated with a quartz-amphibole-arsenopyrite vein in meta-wacke. Drillhole 25OPDD007 also returned **15.05m at 0.59 g/t Au including 2.45m at 2.81 g/t Au** hosted in albite-altered tonalite.
- Central Fence: Drilling undercut multiple anomalous boulder samples at surface. Drillhole 25OPDD006 returned 4.79m at 2.39 g/t Au including 0.70m at 14.80 g/t Au in meta-wacke. Holes 25OPDD003 and 25OPDD004 returned **16.85m at 0.69 g/t Au including 3.25m at 2.23 g/t Au** and 70.55m at 0.17 g/t Au including 8.10m at 0.38 g/t in meta-wacke with folded quartz-feldspar-biotite-arsenopyrite veinlets.
- Eastern Fence: One drill hole targeted up-ice of a till geochemical anomaly; 25OPDD008 intersected **16.00m at 0.43 g/t Au incl. 1.50m at 3.13 g/t Au** in meta-wacke.

Table 1 - Table of assay results from the maiden drill program

HOLE ID		From (m)	To (m)	Interval (m)	Au (g/t)
25OPDD001		160.63	161.52	0.89	2.71
	And	189.92	192.35	2.43	0.96
	And	216.20	217.00	0.80	3.43
25OPDD002	No Significant Results				
25OPDD003		309.15	326.00	16.85	0.69
	Incl.	315.75	319.00	3.25	2.23
	And	349.47	356.45	6.98	0.40

	And	377.87	380.00	2.13	1.40
	Incl.	377.87	378.24	0.37	7.45
25OPDD004		115.74	186.29	70.55	0.17
	Incl.	132.16	140.26	8.10	0.38
	And	310.50	323.61	13.11	0.21
	And	333.50	353.61	20.11	0.29
25OPDD005		303.50	305.50	2.00	1.16
	And	329.00	340.58	11.58	0.52
	Incl.	337.80	338.62	0.82	4.66
25OPDD006		80.74	88.00	7.26	0.21
	And	217.50	221.50	4.00	0.37
	And	326.50	331.29	4.79	2.39
	Incl.	330.00	330.70	0.70	14.80
25OPDD007		269.05	273.50	4.45	0.93
	Incl.	271.55	273.50	1.95	1.96
	And	283.60	298.65	15.05	0.59
	Incl.	284.90	287.35	2.45	2.81
	And	310.20	318.00	7.80	0.33
	And	357.60	364.50	6.90	0.64
	Incl.	363.00	364.50	1.50	2.24
	And	394.10	422.55	28.45	0.16
	And	459.35	463.00	3.65	13.88
	Incl.	459.85	460.15	0.30	166.14
25OPDD008		285.00	301.00	16.00	0.43
	Incl.	294.00	295.50	1.50	3.13

[†] Assay intervals reported are core lengths, true widths have not been determined.

Table 2 - Drill hole location and collar table of reported drill from the maiden drill program

HOLE ID	Easting (NAD 83)	Northing (NAD 83)	Elevation (m)	Depth (m)	Dip	Azimuth
25OPDD001	556423	5891755	369.1	450.00	-45	166
25OPDD002	556490	5891481	385.7	449.15	-45	164
25OPDD003	558212	5891668	364.2	420.00	-45	165
25OPDD004	558280	5891395	388.2	450.00	-48	165
25OPDD005	557834	5891039	408.5	411.00	-45	165
25OPDD006	558264	5892105	372.2	573.00	-46	166
25OPDD007	556344	5892129	380.7	519.00	-46	166
25OPDD008	560296	5891309	388.3	393.00	-46	164

The visible gold (VG) sample observed in drillhole 25OPDD007 from 459.85 to 460.15 m originally assayed >1,000 g/t Au by standard fire assay (FA530). The sample was subsequently re-assayed using both high-grade fire assay (FA501) and metallic screen fire assay (FS652). The high-grade fire assay returned 2,328 g/t Au, while the metallic screen assay returned 166.14 g/t Au.

Table 3 – Summary of assay results by different methods for visible gold sample

HOLE ID	From (m)	To (m)	Interval (m)	Assay Result by Method (g/t Au)		
				FA530	FA501	FS652
25OPDD007	459.85	460.15	0.3	>1,000	2,328	166.14

The discrepancy between these results is interpreted to reflect a strong nugget effect related to the coarse-grained nature of the gold, as well as the limited sample mass available for metallic screen analysis. For reporting purposes, the metallic screen fire assay result of 166.14 g/t Au has been used in this press release (Table 1), as it is considered the more representative analytical method.

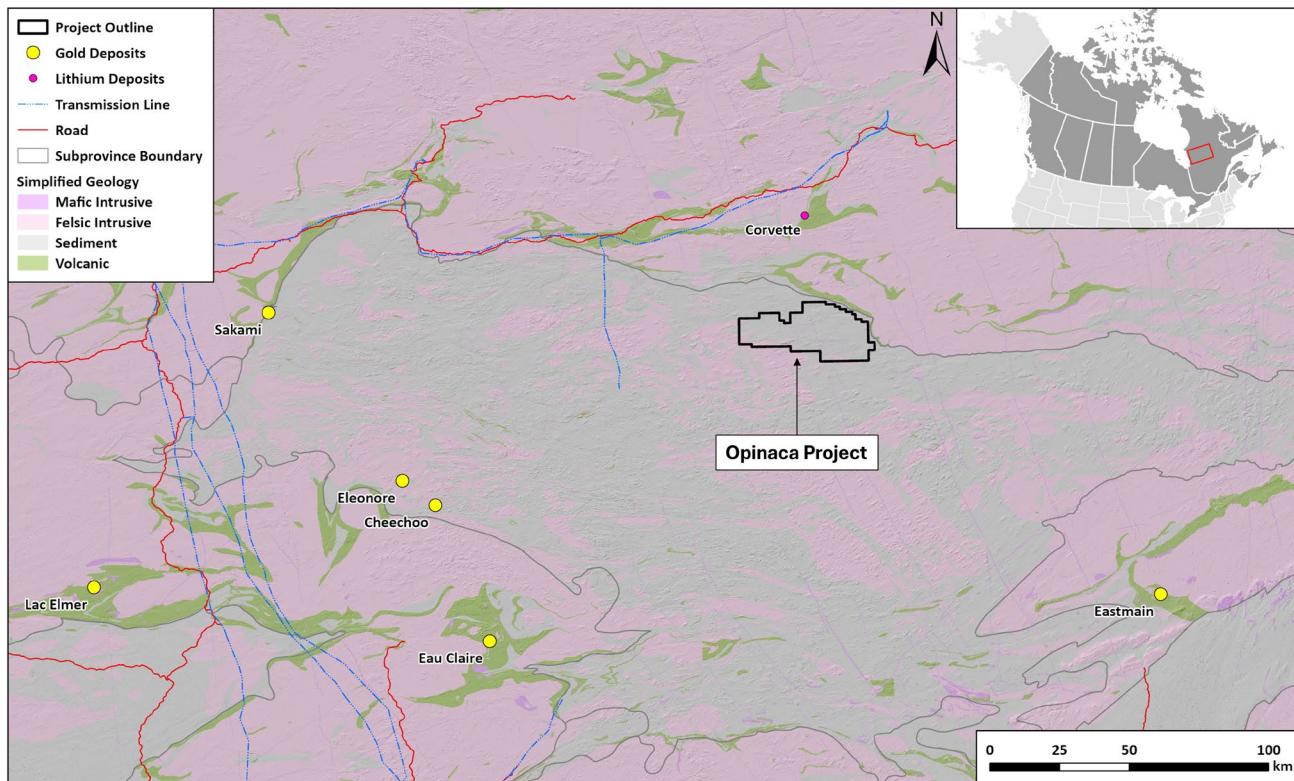


Figure 3 - Opinaca Project location

*Cheechoo gold deposit: Open-Pit Indicated 35.0Mt at 1.12 g/t (1.26Moz Au); Open-Pit Inferred 38.2Mt at 1.01 g/t (1.24Moz Au); Underground Inferred 4.5Mt at 3.09 g/t (0.45Moz Au). Source: PLR Resources, Mineral Resource Estimate Update for the Cheechoo Project, 07/01/2025. Available at: www.sirios.com

The mineral resources and reserves discussed for Cheechoo are not located on the Opinaca Project. The Company has not verified this information and it is not being treated as current mineral resources or reserves of the Company. The information is provided for geological context only.

New CFO

The Company also announce today that Alejandro Adams has joined the Targa management team as Chief Financial Officer.

Alejandro Adams is a Chartered Professional Accountant (CPA, CGA) and has a degree in Public Accounting from the Escuela Bancaria y Comercial (EBC) in Mexico City. He has over 14 years of experience in the mineral exploration industry including capital raisings and corporate transactions. He worked for Extorre Gold Mines Limited (acquired by Yamana Gold, now Pan American Silver) and as the Corporate Controller of Exeter Resources Corporation until it was acquired by Goldcorp (Newmont) in 2017. More recently, Alejandro was the CFO and Corporate Secretary of Rugby Resources Ltd. for over 8 years until it was acquired in July 2025 by Pampa Metals Corp. (now Andina Copper Corp.). Additionally, Alejandro is currently an independent director of Adamera Minerals Corp.

The board of directors and management team would like to sincerely thank Dilshan Anthony, Targa's outgoing CFO, for his efforts that have helped shape Targa as a public company and carried us through the Company's early years.

Stock Options

Targa's board of directors has approved the issuance of 150,000 incentive options to Alejandro Adams, the incoming CFO. The options have an exercise price of \$0.25 and a term of five years and will vest immediately. The options were granted pursuant to the Company's incentive stock option plan and are subject to regulatory approval.

Qualified Person

Cédric Mayer, M.Sc., P.Geo. (OGQ #02385), Senior Project Geologist at Kenorland, "Qualified Person" under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

QA/QC and Core Sampling Protocols

All drill core samples were collected under the supervision of Kenorland employees. Drill core was transported from the drill platform to the logging facility where it was logged, photographed, and split by diamond saw prior to being sampled. Samples were then bagged, and blanks and certified reference materials were inserted at regular intervals. Groups of samples were placed in large bags, sealed with numbered tags in order to maintain a chain-of-custody, and transported from Chibougamau to Bureau Veritas Commodities ("BV") laboratory in Timmins, Ontario.

Sample preparation and analytical work for this drill program were carried out by BV. Samples were prepared for analysis according to BV method PRP70-250: individual samples were crushed to 2mm (10 mesh) and a 250g split was pulverized to 75 μ m (200 mesh) for analysis and then assayed for gold. Gold in samples were analyzed using BV method FA430 where a 30g split is analyzed with fire assay by Pb collection and AAS finish. Over-limits gold samples were re-analyzed using BV method FA530 where a 30g split is analyzed with fire assay by Pb collection and gravimetric finish. Multi-element geochemical analysis (45 elements) was performed on all samples using BV method MA200 where a 0.25g split is by multi-acid digest with ICP-MS/ES finish. All results passed the QA/QC screening at the lab, all company inserted standards and blanks returned results that were within acceptable limits.

FA501 and FS652 were additionally completed on the VG sample. FA501 consists of a 2g aliquot taken from the original pulverized sample and analyzed by fire assay, with appropriate certified reference materials and

replicate assays included to monitor analytical accuracy and precision. FS652 is a metallic screen fire assay method, in which a 500 g split of the sample is screened to 106 µm. A 50 g split from both the plus and minus size fractions is analyzed by fire assay with lead (Pb) collection and gravimetric finish. A duplicate analysis is performed on the minus fraction. The final gold (Au) grade is calculated based on the measured proportions of the plus and minus fractions from the original 500 g split.

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 wide-spread gold mineralization was recently discovered during a maiden drill campaign in 2025. 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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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; 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.

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