

TARGA

EXPLORATION CORP.

CSE: TEX | OTCQB: TRGEF | FRA: V6Y

FOR IMMEDIATE RELEASE

June 02, 2026

TARGA PROVIDES CORPORATE AND PROJECT UPDATES; BOARD APPROVES EXPANSION OF EL ZANJON DRILL PROGRAM

Vancouver, British Columbia (June 02, 2026) – Targa Exploration Corp. (CSE: TEX | FRA: V6Y | OTCQB: TRGEF) (“Targa” or the “Company”) today provided an update on recent corporate milestones and project updates from Targa’s ongoing drill program at the El Zanjon gold-silver project in Santa Cruz, Argentina and Opinaca gold discovery in Quebec.

Highlights

- Management team and board strengthened by recent additions in 2026;
- Drill production significantly improved at El Zanjon gold-silver project with new rig and crew;
- El Zanjon drill program expanded from 2,250m to 3,250m;
- Visible gold seen in first hole (EZD0001)
 - Initial assays expected mid to late June;
- Three holes now complete with drilling on hole EZD0004 underway;
- Planning underway for next phase of work at Opinaca gold discovery in Quebec;
- Investor meetings and presentations taking place in Quebec City this week.

“Our year got off to a strong start with the announcement of our Opinaca gold discovery in January,” commented Targa CEO, Cameron Tymstra. “Over the last several months we have bolstered our team with the addition of a new CFO, Corporate Secretary, and VP of Exploration, all of whom are well respected in their fields, speak Spanish, and bring many years of industry experience to the table. Bryce Roxburgh, with his five decades of deposit discovery success, is a new pillar of technical expertise on our board since joining as a director in March and is already a key contributor to our exploration strategy.”

Since mobilizing a new, larger drill rig after hole EZD0001 to El Zanjon, drill production has improved significantly. We have now completed three drill holes and are progressing well on EZD0004. The early observation of visible gold in the first hole was an encouraging sign of El Zanjon’s potential to host epithermal gold-silver systems. Samples from the first two drill holes have been delivered to the lab and initial assays are anticipated by late June. The board, confident in the early observations from these first holes, has approved a 1,000m increase to the drill program to allow our team to add at least 4 additional drill holes in these target areas.

Targa is on the road in Quebec City this week meeting and presenting to investors at THE Mining Investment Event and in the planning stages for the next phase of work at Opinaca. With drilling now progressing at pace in Argentina and samples at the lab, investors can expect a steady flow of exploration related news over the summer months both from El Zanjon and Opinaca.”

Management Team and Board

Since the start of the year there have been three significant additions to Targa's management team. Alex Adams, a Chartered Professional Accountant (CPA, CGA) joined the team as the new CFO (see January 21, 2026 [press release](#)). Mr. Adams has over 14 years of experience in the mineral exploration industry and was recently CFO of Rugby Resources Ltd. Susy Horna was appointed the new Corporate Secretary in May (see April 30, 2026 [press release](#)) and recently held similar roles with Gatos Silver Inc. and First Majestic Silver Corp. Both Alex and Susy are native Spanish speakers with considerable experience working for Canadian exploration companies with South American operations.

Ryan Weston rounded out the additions to the management team last week when he joined Targa as the new Vice President of Exploration (see May 25, 2026 [press release](#)). With 25 years of international experience, including in Latin America, he played key roles in the successful sale of Carlisle Goldfields to Alamos Gold in 2016, and of Noront Resources to Wyloo in 2022. Ryan will be driving the Company's exploration strategy, with guidance from the board's newest director Bryce Roxburgh, as Targa advances its gold discovery portfolio. Bryce Roxburgh, who was a leader behind the teams at Extorre, Exeter Resource Corp., and Rugby Resources, all of which were successfully sold to the likes of Yamana, Goldcorp, and Andina Copper, respectively, joined Targa's board of directors in March (see March 3, 2026 [press release](#)). Mr. Roxburgh has an extensive track record of successful mineral deposit discovery throughout Latin America, including in the Santa Cruz Province of Argentina where Targa operates.

El Zanjon Drill Program

The first three drill holes have now been completed at El Zanjon. Drilling is currently progressing on the fourth hole, which was at a depth of 164m as of the morning of June 1, 2026. The more powerful drill rig, additional tooling, and new supervisor, which were all mobilized to site after challenges drilling through the overburden in the first hole, have made dramatic improvements in drill production.

Based on the exciting initial observations of visible gold from hole EZD0001 (see [press release](#) dated May 19, 2026), Targa will now expand and extend the drill program from 2,250m to 3,250m – an initial 44% increase.

Holes EZD0003 and EZD0004 are on a new drill fence, located approximately one kilometer east of the first drill fence containing holes EZD0001 and EZD0002. This new drill fence is designed to test a different structure trending E-W, as interpreted from magnetic data, and the coincidence of elevated gold and silver values seen in the ionic leach soil sampling (see [press release](#) dated March 2, 2026 for additional details).

After Hole EZD0004, the drill rig will move back to the first drill fence to drill a scissor hole with opposite azimuth to EZD0001 and EZD0002 to better understand the orientation of the mineralized structures and rock units encountered in those first two holes. The rig will then move roughly 1.5 km SE along strike of the same interpreted structure where additional anomalies in the geochemistry are observed.

Samples from holes EZD0001, including from the intervals containing visible gold and electrum, and EZD0002 have been delivered to the Alex Stewart International prep lab in Puerto San Julian. After preparation, sample pulps will be sent for Au-Ag fire assay in Perito Moreno. Initial Au-Ag assay results are currently anticipated before the end of June. As this is the first time the Company has worked with this lab in Argentina and this is the first batch of samples sent, the Company urges caution in relying on the turn-around time estimates provided by the lab.

Opinaca Project

Ryan Weston, Targa's new VP of Exploration, has been brought up to speed on the Opinaca gold discovery, with a top interval of 13.88g/t Au over 3.65m (see January 21, 2026 [press release](#)), and is working with Kenorland Minerals to plan the next phase of work at the project for 2026. Kenorland Minerals will continue to act as Project Operator at Opinaca and Targa expects to be able to provide final details of the 2026 Opinaca exploration program, including budget, drill plan, and schedule, in the coming weeks as those items are finalized.

Marketing and Investor Outreach

Targa CEO, Cameron Tymstra, will be in Quebec City this week participating in THE Mining Investment Event, Canada's only Tier 1 Global Mining Investment Conference®, taking place June 2-4, 2026. Management will be taking 1-on-1 investor meetings throughout the three-day conference. Event details can be found [here](#) or investors can contact Mr. Tymstra directly (cameron@targaexploration.com). The Company will also be presenting to investors at the Mi3 Communications investor dinner in Quebec City on June 2, 2026, providing an update and answering questions on the Company's active drill program at El Zanjon.

Stock Option Correction

The Company press release issued on May 25, 2026 ([link](#)) included an incorrect exercise price for the 100,000 incentive options issued to Targa's new Corporate Secretary. The correct exercise price of those options is \$0.77.

Technical Disclosure

The technical information contained in this news release has been reviewed and approved by Ryan Weston, P.Geo., Vice President of Exploration for Targa Exploration Corp., who is the Qualified Person for the El Zanjon project as defined by 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. 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 recently announced the discovery of wide-spread gold mineralization at its Opinaca gold project in Quebec. The Company is also actively drilling in Santa Cruz, Argentina on its highly prospective El Zanjon gold-silver project.

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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: the ongoing diamond drill program at the El Zanjón gold-silver project in Argentina, including the anticipated results and timing of assays from holes EZD0001 and EZD0002; the Board’s approval to expand the El Zanjón drill program from 2,250m to 3,250m and the anticipated scope of additional drilling thereunder; the anticipated advancement of the Opinaca gold project in Quebec, including the timing and scope of the next phase of work; the expected timing of news flow from the El Zanjón and Opinaca projects; and the exploration and development of the Company’s mineral properties generally

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.