

TARGA

EXPLORATION CORP.

CSE: TEX | OTCQB: TRGEF | FRA: V6Y

FOR IMMEDIATE RELEASE

June 12, 2026

TARGA PROVIDES UPDATE OBSERVATIONS AT EL ZANJON

Vancouver, British Columbia (June 12, 2026) – Targa Exploration Corp. (CSE: TEX | FRA: V6Y | OTCQB: TRGEF) (“Targa” or the “Company”) today provided an update to, and correction of, the drill core observations reported in its May 19, 2026 news release related to the Company’s ongoing drill program at the El Zanjon gold-silver project in Santa Cruz, Argentina (the “Project”).

Targa’s recently appointed VP of Exploration, Ryan Weston (see May 25, 2026 press release), is currently at the El Zanjon project for an initial site visit. After thoroughly reviewing the drill core from drill hole EZD0001 with the project geologist, Mr. Weston has concluded that the visible gold reported at a depth of 105.9m and possible electrum at 110.05m in EZD0001 were misidentified. The mineralization in question has dulled in appearance since first observed and the Company now strongly believes there is no visible gold or electrum that can be observed in hole EZD0001.

The Company has completed a review of its project safety, QA/QC, and sampling protocols from drilling through logging, core cutting, and sampling. While the Company believes that the procedures currently in place at the Project are appropriate and that the misidentification of the mineralization in hole EZD0001 was an isolated incident, the Company has updated its reporting protocols to reduce the risk of similar occurrences in the future.

Drilling at El Zanjon is ongoing, with six drill holes now complete. Assay results from hole EZD0001 and hole EZD0002 are pending. The Company’s exploration plans will continue to be evaluated based on assay results and ongoing technical assessment.

Technical Disclosure

The technical information contained in this news release has been reviewed and approved by Ryan Weston, P.Geol., 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’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 earn up to 80% equity interests in the Venidero and El Zanjon gold-silver projects in Santa Cruz, Argentina and is actively drilling at El Zanjon.

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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, the significance of drill core observations; future receipt of pending assays; changes to Company protocols; 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.