TARGA
EXPLORATION CORP.

CSE: TEX | OTCQB: TRGEF | FRA: V6Y

FOR IMMEDIATE RELEASE **July 6, 2026**

TARGA PROVIDES EL ZANJON DRILLING UPDATE AND ASSAY RESULTS FOR FIRST TWO HOLES

Vancouver, British Columbia (July 6, 2026) – Targa Exploration Corp. (CSE: TEX | FRA: V6Y | OTCQB: TRGEF) ("**Targa**" or the "**Company**") today announced an update and the first batch of assay results from the Company's ongoing drill program at the El Zanjon gold-silver project in Santa Cruz, Argentina (the "**Project**").

Highlights

- ***Anomalous silver seen in holes EZD0001 and EZD0002***
- ***Mineral indicators of possible epithermal source***
- ***9 of 10 drill holes complete and final hole expected to be complete this week***
- ***2,125m drilled as of July 3rd***
- ***Assays for holes 3 to 10 expected over the next 4-6 weeks***

Ryan Weston, VP Exploration with Targa states: "*While assay results for EZD0001 and EZD0002 did not yield significant gold values, we are seeing areas with some anomalous silver values and positive indicators of a possible epithermal source. These are just the first two holes of a 10-hole drill program, and we expect to see assay results from the remaining 8 holes over the next 4-6 weeks.*

We are gaining valuable insight into the presence and type of Jurassic basement rocks in the NE-AOI area as well as the type and intensity of alteration present, which is informing our targeting model. El Zanjon is a grassroots project anchored in the thesis that the structural corridor hosting the low-sulphidation vein field at Cerro Vanguardia, one of the most extensive in the world, may continue under cover to the southeast onto the El Zanjon property. With every drill hole we are building a better understanding of that potential."

Hole EZD0001 and EZD0002 Results

Holes EZD0001 and EZD0002 were drilled on a north oriented fence (Table 1) in area "NE-AOI" targeting east and east-southeast trending magnetic lineaments coincident with a large multi-element soil anomaly (Figures 1, 2). Both holes intersected basement volcanic rock at approximately 50m depth below surface, beneath approximately 20m of unconsolidated gravel and 30m of Tertiary marine sedimentary rock.

Basement volcanic rock consists of strongly oxidised and clay altered coarsely amygdular andesite, followed by a pervasively sericite altered intermediate lithic tuff. The volcanic units encountered are believed to be part of the Middle to Upper Jurassic Chon Aike Formation, the same formation which hosts low-sulfidation gold-silver veins at AngloGold Ashanti's Cerro Vanguardia mine located 30km to the northwest.

Fire assay results for EZD0001 and EZD0002 did not return any significant gold values. All samples returned values at or below the detection limit for gold (0.010 ppm). Locally anomalous silver values (2-11 ppm Ag) were encountered in both holes as narrow (0.5 to 4m wide) zones predominantly within the altered amygdular andesite (Table 2).

Terraspec mineral readings of the clay phases in these two holes indicate an alteration assemblage dominated by kaolin (kaolinite and halloysite) and smectite group (beidellite) clays (Figure 3), which could reflect the distal alteration halo of a low-sulfidation epithermal system, or a paleo-weathering profile, it is unclear at this point. The presence of illite between 193m and 230m in EZD0002, and barite between 106m and 111m in EZD0001, are positive indicators of a possible epithermal source to the alteration seen in these two holes. Chalcedonic quartz is locally present as narrow hematite-stained veins (Figure 3) or as amygdule infill. The presence of late chalcedonic quartz may also be an indication of a distal epithermal alteration.

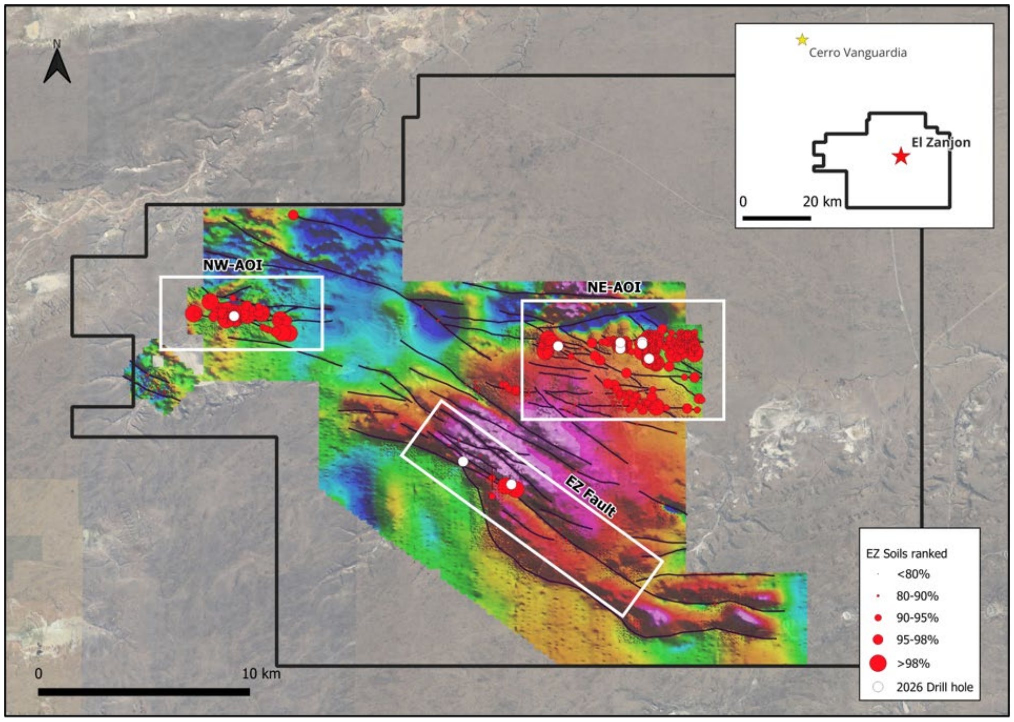

Figure 1 – El Zanjon soil and ground magnetic results and targeted areas of interest

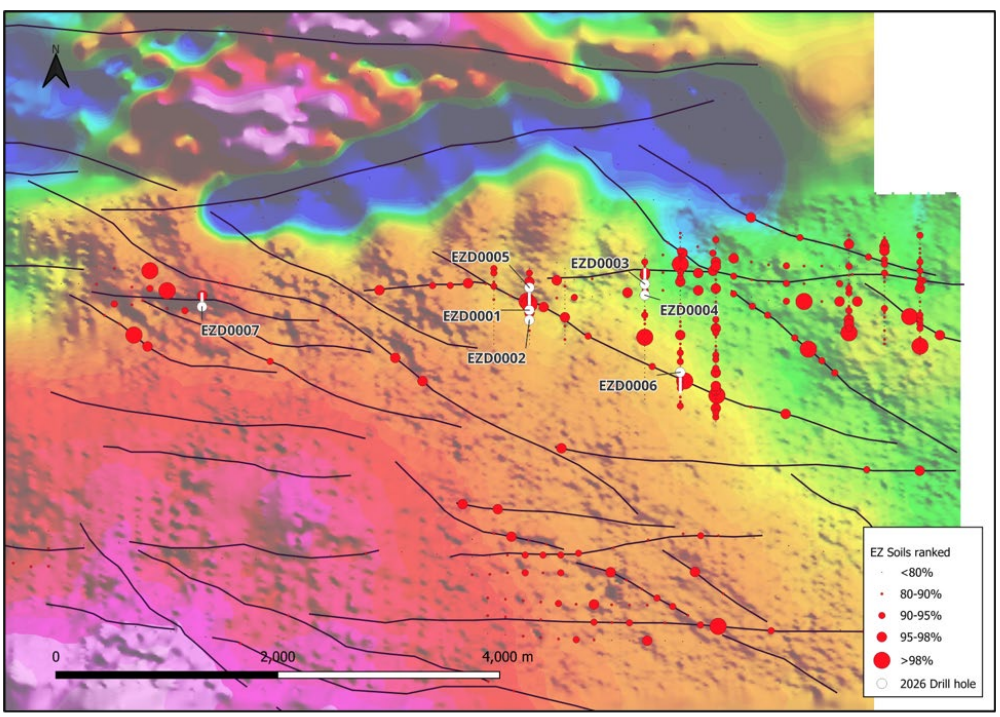

Figure 2 – NE-AOI soil & ground magnetic results with drill hole locations

Figure 3 – Top Left: kaolinite-beidellite altered amygdular andesite (EZD0001, 104.25m); Top right: illite-rectorite altered andesite (EZD0002, 211.3m); Bottom left- hematitic chalcedonic quartz vein (EZD0001, 110.95m); Bottom right: illite clay vein (EZD0002, 230m)

El Zanjon Drill Program Update

A total of 2,125m has been completed as of July 3, 2026 and drilling is currently progressing on the 10th and final hole of the program, expected to be complete in the next few days. The drill program has been testing three main areas of interest (Figure 2). The NE-AOI and NW-AOI areas contain large multi-element soil anomalies which are coincident with the predominantly east-west trending magnetic lineaments interpreted to reflect bedrock structures. The EZ Fault Area consists of a >25km long northwest trending structure that is clearly visible in the ground magnetics with possible kilometer-scale sinistral offset.

Drill holes EZD0001 to EZD0007 were collared in the NE-AOI testing both east-west and northwest-southeast interpreted structures underlying soil anomalies (Figure 3). Drill hole EZD0008 was collared in the NW-AOI, approximately 4km northeast of the only known outcrop on the El Zanjon property. This outcrop consists of a welded feldspar-quartz porphyritic ignimbrite similar in appearance to the 'Granosa' mine unit which hosts the bulk of mineralized epithermal veins at Cerro Vanguardia[1]. Holes EZD0009 and EZD0010 were both collared in the EZ Fault Area to test the most significant break in the ground magnetics seen on the project and were collared 2.5km apart.

Table 1: Collar details for EZD0001 and EZD0002

Hole	Easting*	Northing*	Azimuth	Dip	Length
EZD0001	581,280 mE	4,603,005 mN	0º	-50º	199.5m
EZD0002	581,280 mE	4,602,915 mN	0º	-50º	297.0m

*WGS 84 Zone 19S

1. Cerro Vanguardia, Santa Cruz, Argentina. https://portergeo.com.au/database/mineinfo.php?mineid=mn1576

Table 2: Assay highlight for EZD0001 and EZD0002

Hole	From (m)	To (m)	Width (m)	Est. true width (m)	Ag (ppm)
EZD0001	72.00	74.20	2.20	unknown	3.62
EZD0001	74.20	74.90	0.70	unknown	3.26
EZD0001	97.50	97.90	0.40	unknown	3.56
EZD0001	111.60	112.50	0.90	unknown	2.18
EZD0001	128.60	130.00	1.40	unknown	2.78
EZD0001	133.00	135.00	2.00	unknown	3.06
EZD0001	143.00	144.00	1.00	unknown	5.27
EZD0001	146.00	148.00	2.00	unknown	2.43
EZD0001	150.00	154.00	4.00	unknown	3.10
EZD0001	159.00	160.00	1.00	unknown	2.78
EZD0001	160.50	161.00	0.50	unknown	2.18
EZD0001	213.60	214.90	1.30	unknown	3.38
EZD0002	133.95	134.84	0.89	unknown	10.82
EZD0002	141.25	142.00	0.75	unknown	4.19
EZD0002	153.00	154.00	1.00	unknown	2.63
EZD0002	194.00	194.70	0.70	unknown	3.81
EZD0002	203.90	204.90	1.00	unknown	3.00
EZD0002	241.00	242.00	1.00	unknown	2.39
EZD0002	251.00	251.55	0.55	unknown	2.16
EZD0002	289.00	291.00	2.00	unknown	2.16

QAQC program

Drill core for the El Zanjon project was transported daily from the drill to the logging facility where it was logged, photographed, and split by diamond saw prior to being sampled. Internal blanks and certified reference materials were inserted into the sample stream at regular intervals as part of Targa's internal QAQC program. Groups of samples were then placed in large bags and transported from the project site to Alex Stewart International (ASI), an ISO 9001 and ISO 17025 certified analytical laboratory, in San Julian.

Sample preparation at ASI consists of drying, crushing and pulverizing to <106µm (prep code P1 and P5). Following preparation, pulp samples were then shipped to ASI in Perito Moreno for fire-assay gold and silver analysis (code Au4-30 and Ag4A-30), and to ASI in Mendoza for 39-element multi-acid ICP-OES (code ICP-MA 39) to determine trace element composition.

All results presented passed the QA/QC screening at the lab, as well as Targa's internal QAQC program within acceptable limits.

Technical Disclosure

The disclosure of scientific and technical information contained in this news release has been reviewed and approved by Ryan Weston, 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. Mr. Weston is responsible for the technical content of this news release and is not independent of the Company.

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 flagship 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 Zanjon gold-silver project, the significance of drill core and outcrop observations; timing of receipt of assays; timing of completion of drilling; 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.