

TARGA

EXPLORATION CORP.

CSE: TEX | OTCQB: TRGEF | FRA: V6Y

FOR IMMEDIATE RELEASE

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TARGA PROVIDES EL ZANJON ASSAY RESULTS FOR HOLES EZD0003 to EZD0008

Vancouver, British Columbia (August 04, 2026) – Targa Exploration Corp. (CSE: TEX | FRA: V6Y | OTCQB: TRGEF) (“Targa” or the “Company”) today announced additional assays results from the Company’s drill program at the El Zanjon gold-silver project in Santa Cruz, Argentina (the “Project”). Assays results from holes EZD0003 through EZD0008 are reported below.

Highlights

- **Maiden drill program at El Zanjon now complete. A total 2,475m was drilled in 10 holes testing three target areas (NE-AOI, NW-AOI, EZ Fault)**
- **Narrow zones of anomalous silver values observed in EZD0003-0005, -0007 and -0008**
- **Thick intervals of favorable quartz-feldspar lapilli tuff encountered in EZD0007, -0008**
- **Final assay results for the last two holes (EZD0009 and EZD0010) expected in the next 3 weeks**

“This first pass drill program has produced a significant amount of data and a new understanding of the underlying geology at El Zanjon where there is only a single outcrop in over 57,000 hectares,” commented Targa CEO, Cameron Tymstra. “We’ve only just gotten started at El Zanjon with this program and this new information will help considerably in formulating our targeting methods and exploration strategy for future phases of work at El Zanjon as we continue to narrow our search for epithermal systems on the project. The 2,475m we just completed also puts us well ahead of our earn-in obligations for 2026. While we wait on assays for the last two holes and begin a detailed analysis of the captured data, we are finalizing plans for our Phase 2 Opinaca drill program, details of which are expected to be released in the coming days. I am very excited about this upcoming drill program at Opinaca, where last year we hit gold in seven out of eight drill holes across a strike of 4km.”

Ryan Weston, VP Exploration with Targa states: *“With the completion of our maiden drill program at El Zanjon come several new geological insights. Based on the drilled lithologies between the NE-AOI and NW-AOI, we believe the volcanic stratigraphy to be shallowly dipping to the southeast, with intermediate volcanic tuffs and flows overlying a thick felsic ignimbrite sequence. This is similar to what we know about the Chon Aike volcanic formation in the Cerro Vanguardia low-sulphidation epithermal vein field 30km along strike to the northwest of El Zanjon.*

While assays results to date have not yielded significant precious metal values, the wider intersection of anomalous silver values within the altered felsic ignimbrite unit in EZD0007 is encouraging and may be an early indication of a hydrothermal centre of mass for the property. Over the coming weeks we will fully evaluate all geochemical, geological and geophysical data to inform our next phase of work for the El Zanjon project.”

Hole ESD0003 through ESD0008 Results

Holes ESD0003 and 0004 were drilled on a north oriented fence (Table 1) in area NE-AOI targeting east trending magnetic lineaments coincident with a large multi-element soil anomaly (Figures 1, 2). Both holes intersected Jurassic basement volcanic rock at 60m depth below the Tertiary cover sequence. Basement volcanic units consist of strongly clay altered intermediate lithic volcanic tuff followed by a pervasively oxidized and clay altered amygdular andesite unit below between 145m and 195m depth and continuing to end of hole. Assay highlights are limited to narrow (<3m) intervals of anomalous silver (2-5 ppm Ag) and weakly anomalous gold (10-70 ppb Au).

Hole ESD0005 was a scissor hole drilled south on the same section as holes ESD0001 and 0002, in area NE-AOI targeting a southeast trending magnetic lineament coincident with a large multi-element soil anomaly. Basement volcanic units beginning at 60 m depth are dominated by the same oxidized and coarsely amygdular andesite unit observed in holes ESD0001 and -0002, with amygdules commonly filled by white kaolinitic clay. Assay highlights are limited to a single 1 m interval of 13.97 ppm Ag in Tertiary marine sediment at the Tertiary-Jurassic contact, and a single narrow (<1m) interval of anomalous silver (2 ppm Ag) in basement volcanics. Gold values were all below detection (<10 ppb Au).

Hole ESD0006 was drilled 1.5km to the southeast of holes ESD0001, -0002 and -0005, and targeted the same magnetic lineament within a multi-element soil anomaly. Basement volcanic rocks beginning at 69 m depth consists entirely of the strongly clay altered intermediate lithic volcanic tuff unit observed at the top of holes ESD0003 and -0004. On the basis of these pierce points into this unit, basement stratigraphy in the NE-AOI is interpreted to be dipping shallowly to the southeast, in line with the dip of the Chon Aike formation at Cerro Vanguardia. Hole ESD0006 did not return any significant assays.

Hole ESD0007 was drilled 2.9km to the west of holes ESD0001, -0002 and -0005, in NE-AOI, targeting the interpreted intersection of east-west and southeast trending magnetic lineaments coincident with a multi-element soil anomaly. Basement volcanic rocks between 56-145 m depth consists of an intermediate sequence of fine ash-tuff, coarse andesite breccia and lithic tuff, all strongly clay altered and locally hematized. From 145-200 m (end of hole) the hole encountered a felsic sequence dominated by quartz-feldspar porphyritic lapilli tuff and lesser finely laminated felsic ash tuff. Alteration in this lower felsic unit appears intense and varies from clay-dominated (argillic) to chlorite-dominated (propylitic), ending with patchy pervasive limonite-hematite alteration. Elevated silver values, including up to 2.43 ppm Ag over 6.40m, were encountered between 168.70-180.0m in this lower felsic unit. All gold values returned below detection limit levels.

Hole ESD0008, drilled in the NW-AOI, targeted the interpreted intersection of east-east and southeast trending magnetic lineaments coincident with a 1.5km long multi-element soil anomaly (Figure 3). Basement volcanic rock was encountered at 70 m depth and consists entirely of quartz-feldspar porphyritic lapilli tuff. This same unit is exposed in outcrop 4.1 km to the southwest and is interpreted to be a welded ignimbrite on the basis of flattened lapilli, lack of porosity and elevated hardness (Figure 4). Alteration in ESD0008 is limited to clay and limonite staining (interpreted to be weathering related) above 110m depth, below which the unit appears quite fresh. Assay highlights in this hole are limited to two narrow (<3m) intervals of anomalous silver (2-3 ppm Ag) and several gold values at detection level (10 ppb Au).

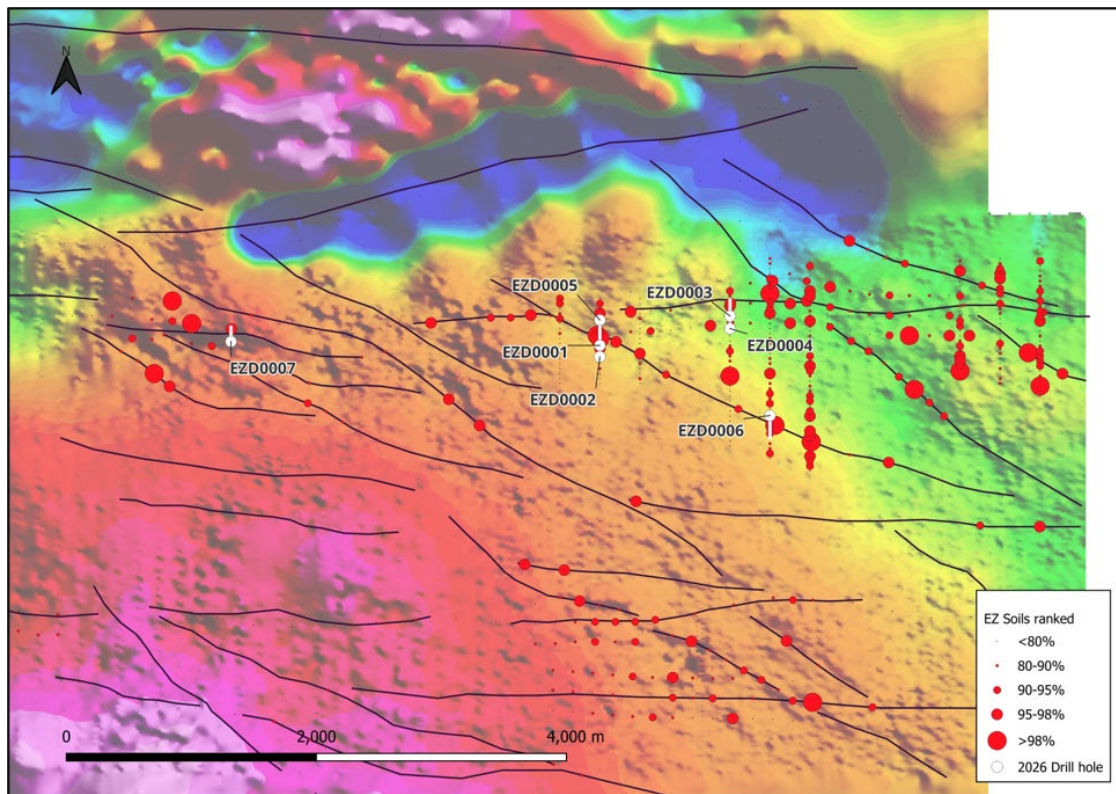
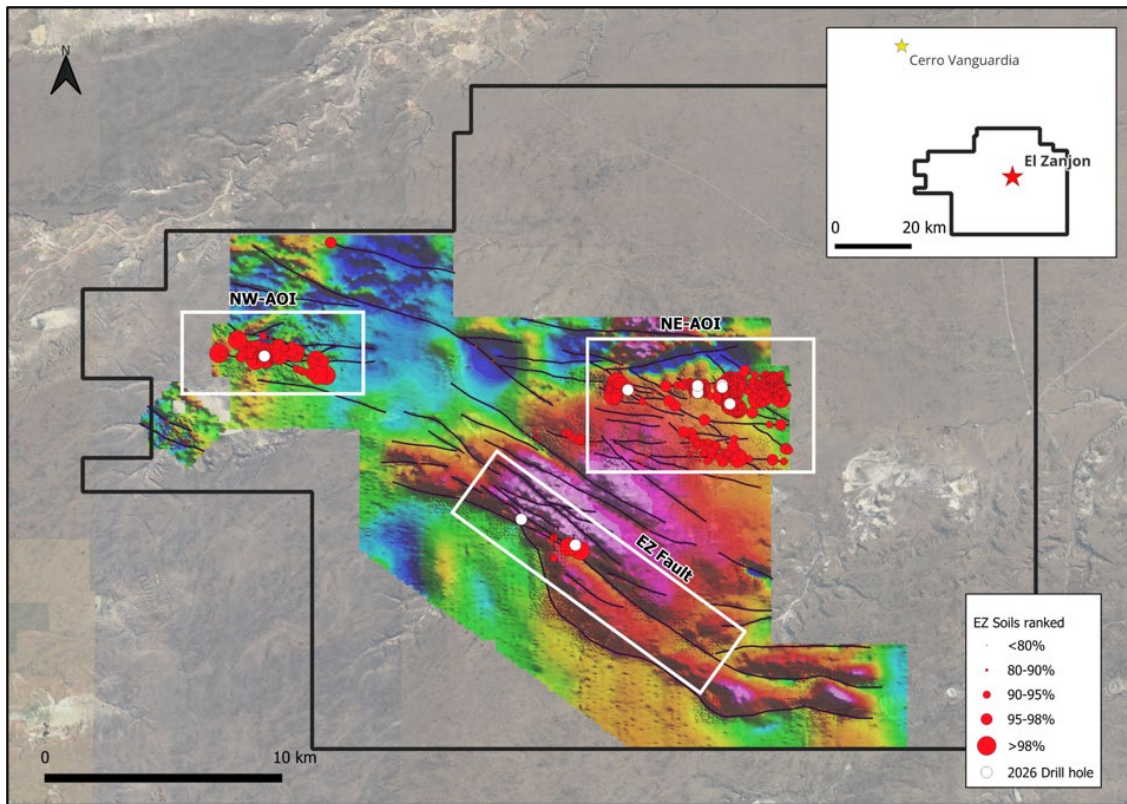
Table 1: Collar details for EZD0003 through EZD0008

Hole	Easting*	Northing*	Azimuth	Dip	Length
EZD0003	582,320 mE	4,603,240 mN	0°	-50°	203.0m
EZD0004	582,320 mE	4,602,140 mN	0°	-50°	221.0m
EZD0005	581,280 mE	4,603,208 mN	180°	-50°	221.0m
EZD0006	582,640 mE	4,602,444 mN	180°	-50°	277.0m
EZD0007	578,330 mE	4,603,036 mN	0°	-55°	200.0m
EZD0008	562,960 mE	4,604,460 mN	0°	-50°	200.0m

*WGS 84 Zone 19S

Table 2: Assay highlights for EZD0003 through EZD0008

Hole	From (m)	To (m)	Width (m)	Est. true width (m)	Ag (ppm)
EZD0003	55.73	56.50	0.77	unknown	5.35
EZD0003	142.00	143.35	1.35	unknown	2.06
EZD0003	176.00	177.00	1.00	unknown	2.28
EZD0003	179.25	180.00	0.75	unknown	3.21
EZD0004	60.00	60.90	0.90	unknown	2.34
EZD0004	64.00	66.00	2.00	unknown	2.11
EZD0004	204.35	204.95	0.60	unknown	2.08
EZD0005	59.00	60.00	1.00	unknown	13.97
EZD0005	88.30	89.00	0.70	unknown	2.15
EZD0006	NSV				
EZD0007	67.00	67.85	0.85	unknown	2.06
EZD0007	162.85	163.33	0.48	unknown	2.84
EZD0007	168.70	175.10	6.40	unknown	2.43
EZD0007	179.00	179.50	0.50	unknown	2.88
EZD0007	179.50	180.00	0.50	unknown	3.18
EZD0008	71.00	72.00	1.00	unknown	2.16
EZD0008	91.00	92.00	1.00	unknown	2.35
EZD0008	107.30	108.00	0.70	unknown	3.3
EZD0008	108.00	108.65	0.65	unknown	2.8



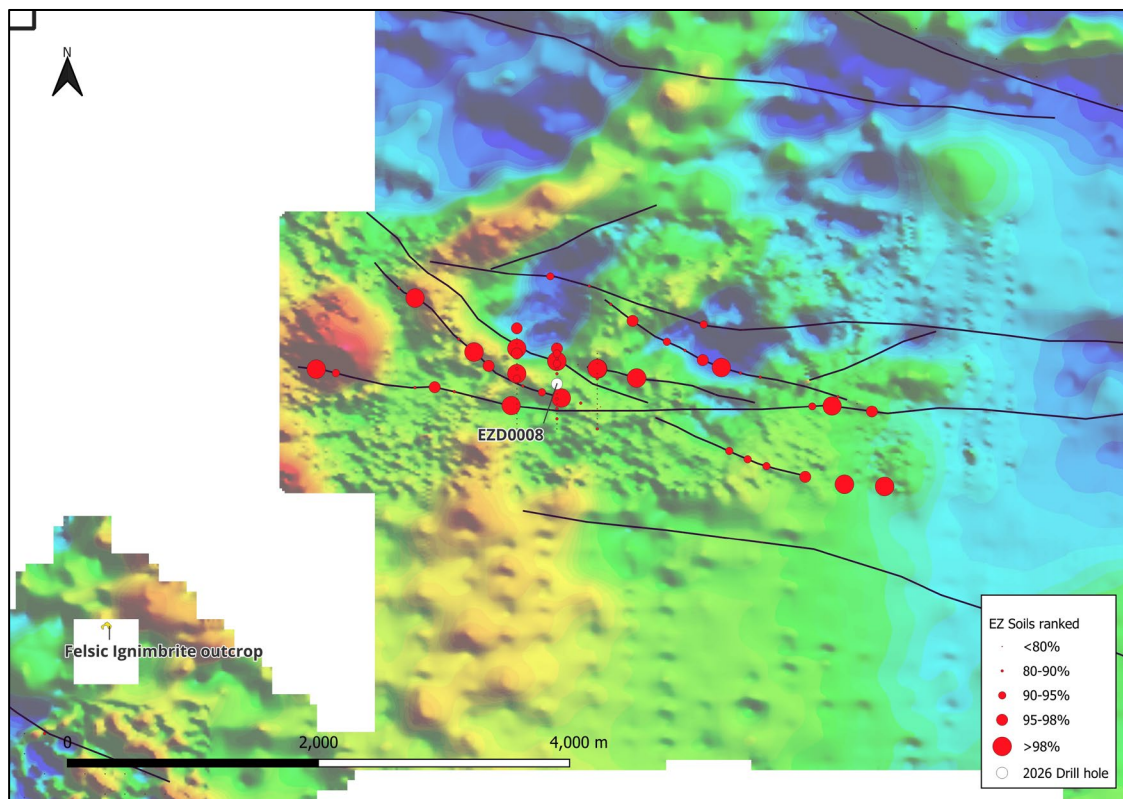


Figure 3- NW-AOI soil & ground magnetic results with drill hole locations



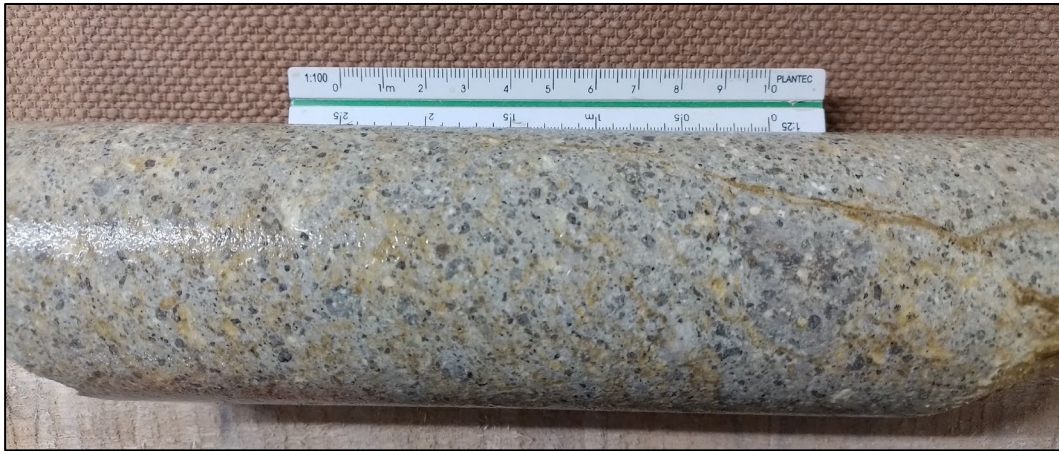


Figure 4- Outcropping felsic ignimbrite (above) with flattened porphyritic lapilli fragments; porphyritic felsic lapilli tuff (below) in EZD0008 (88.0m depth)

QAQC program

Drill core for the El Zanjón 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 Zanjón gold-silver projects in Santa Cruz, Argentina and is actively drilling at El Zanjón.

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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 and receipt of assays from the diamond drill program at the El Zanjón gold-silver project, the significance of assays and drill core and outcrop observations; plans, timing, and release of details of the next phase of drilling at the Opinaca project; 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

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

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.