TARGA

EXPLORATION CORP.

CSE: TEX | OTCQB: TRGEF | FRA: V6Y

FOR IMMEDIATE RELEASE **August 27, 2026**

TARGA COMMENCES DRILL PROGRAM AT OPINACA GOLD PROJECT, QUEBEC

Vancouver, British Columbia (August 27, 2026) – Targa Exploration Corp. (CSE: TEX | FRA: V6Y | OTCQB: TRGEF) ("**Targa**" or the "**Company**") today announced that the drill program on its Opinaca gold project located in the James Bay region of Quebec ("**Opinaca**"), previously announced on August 6, 2026, is now underway and advancing quickly.

Highlights

- ***4,400m currently planned in 11 drill holes, with potential for additional holes***
- ***First 3-hole drill fence complete, 700m step out to west of where hole 25OPDD007 intercepted 13.88g/t Au over 3.65m in 2025 (see press release dated January 21, 2026)***
- ***Samples from first two drill holes already delivered to the lab for assay***

"*We are excited to report that drilling is advancing quickly at Opinaca with two rigs turning,*" commented Targa CEO, Cameron Tymstra. "*The first seven holes of this program are planned within the western anomaly where last year we hit gold in seven out of eight drill holes. The first three holes, aligned in a fence roughly 700m west of drill hole 25OPDD007 from last year that intersected 13.88g/t Au of 3.65m, have already been completed with samples from two of those holes already delivered to the lab for assay. This fence will test the potential for the gold mineralization to extend beyond the 4km east-west mineralized area identified last year. Once these seven holes are complete, we plan to move a rig to the eastern gold anomaly previously identified from till sampling but still untested by drilling with the hope of adding a second center of mineralization at Opinaca.*"

2026 Opinaca Drill Program

The program, currently planned for 4,400m in 11 drill holes, each 350-490m in length, has been designed to test the along-strike continuity of broad zones of gold mineralization discovered during the maiden 2025 drill program (*see January 21, 2026 news release*), which initially targeted bedrock below a large gold-in-soil and heavy mineral concentrate ("**HMC**") gold grain anomaly zone measuring over 7km in length (*see August 29, 2024 news release*) (Figure 1).

Seven holes (2,900m) are being prioritized in the Western target, across 5km of the targeted trend, with the goal of extending the known mineralization along strike. The first three holes have already been completed in a fence located approximately 700m to the west of the western most drill fence from 2025, including hole 25OPDD007 which returned 13.88g/t Au over 3.65m (Figure 2). One drill rig will be moved to the Eastern target, which has never been drilled, approximately 12 km east of the Western target to complete two holes (totalling 800m) with the goal of discovering a second bedrock gold source. The final two planned drill hole locations, and any additional holes, will be selected based on observations in the core logging process or any assays received from the earlier drill holes.

Drilling is expected to be completed by mid-September with drill assays anticipated in the fall.

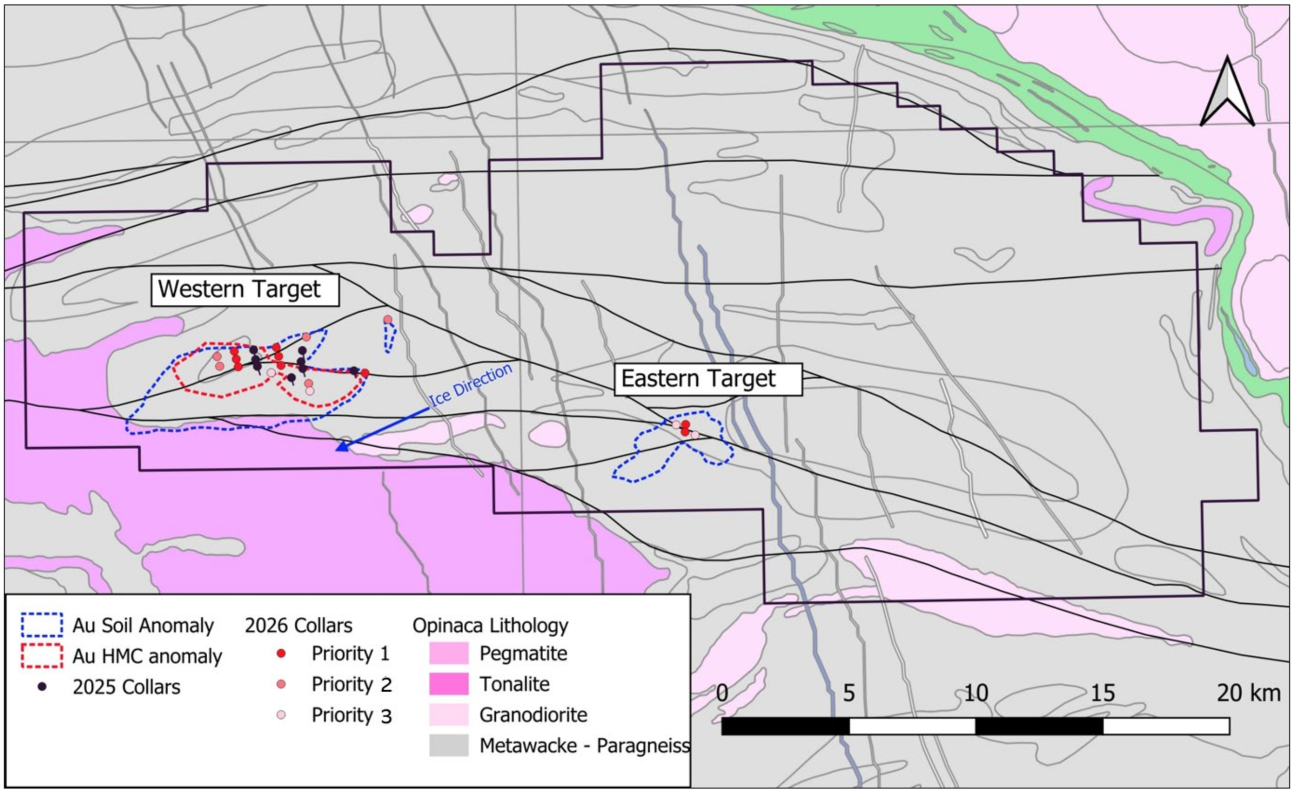

Figure 1 - Property geology, soil & HMC anomalies and 2026 planned drill hole locations

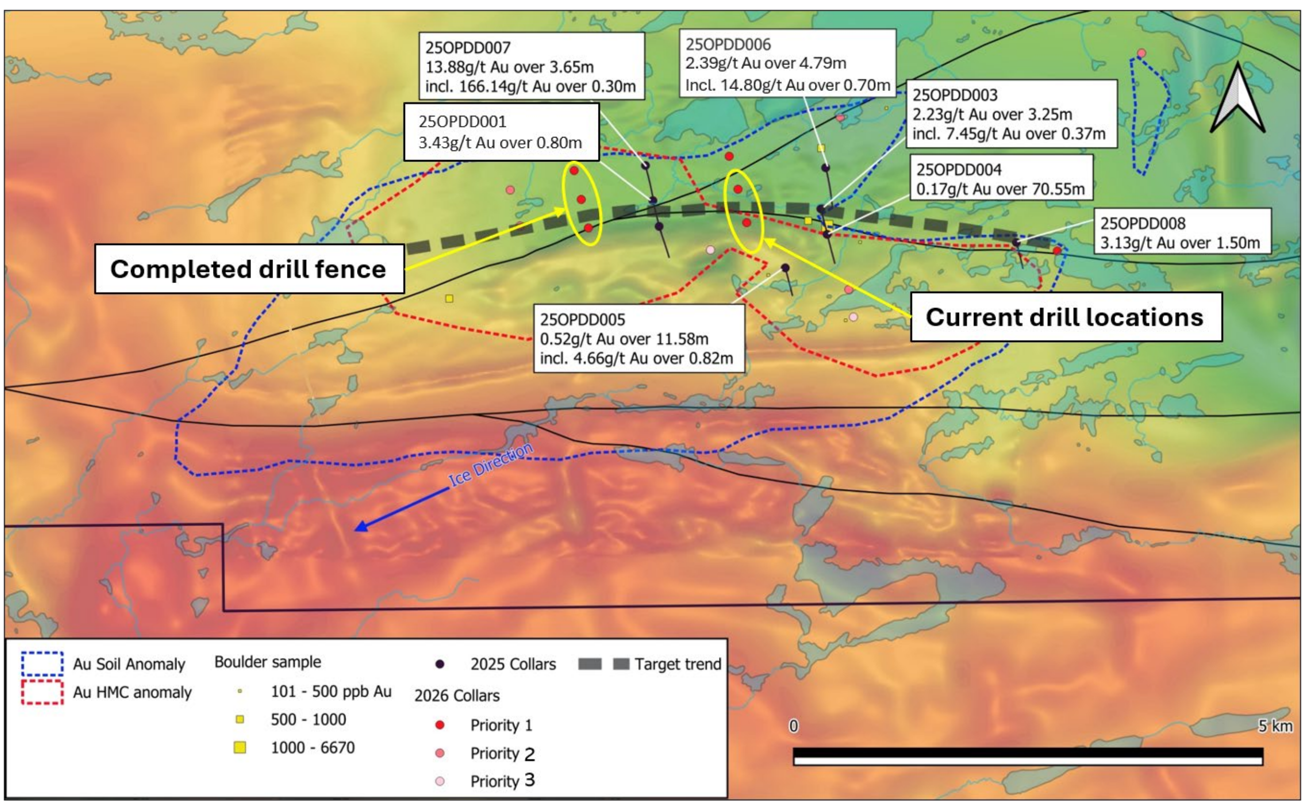

Figure 2 – Western target soil & HMC anomaly over RTP magnetics with past and planned drill holes

Technical Disclosure

The disclosure of scientific and technical information contained in this news release has been reviewed and approved by Cédric Mayer, M.Sc., P.Geo. (OGQ #02385), Senior Project Geologist with Kenorland Minerals, who is a “qualified person” for the Opinaca Project on behalf of Targa Exploration, within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Assay intervals in this press release are reported as core lengths and are not necessarily representative of true widths.

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

These statements reflect Targa's 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.