

TARGA EXPLORATION BEGINS TRADING ON THE OTCQB

CSE: TEX | OTCQB: TRGEF | FRA: V6Y

VANCOUVER, BC, May 17, 2023 /CNW/ - **Targa Exploration Corp.** (CSE: TEX) (OTCQB: TRGEF) (FRA: V6Y) ("**Targa**" or the "**Company**") is pleased to announce that its common shares have commenced trading on the OTCQB[®] Venture Market under the ticker symbol "TRGEF".

Jon Ward, President, and CEO of Targa commented: *"We are pleased to announce the commencement of trading of Targa's common shares on the OTCQB Venture Market. This is a vital step for Targa as it will provide expanded visibility and awareness on the Company's operations, as well as increased access for retail investors across the U.S. market."*

The OTCQB is a U.S. trading platform operated by the OTC Markets Group in New York. The trading platform is specifically tailored for growing entrepreneurial companies in the United States and abroad. All qualified OTCQB trading companies must meet certain minimum standards, such as providing current financial reporting documents, and undergo an annual verification and management certification process. The OTCQB is recognized by the United States Securities and Exchange Commission as an established public market providing public information for analysis and value of securities.

Investors can find real-time quotes and other valuable information on the Company at <https://www.otcm Markets.com/stock/TRGEF/overview>.

Targa will continue to trade on the Canadian Securities Exchange in Canada under the symbol "TEX" and on the Frankfurt Exchange under the symbol "V6Y".

About Targa Exploration

Targa Exploration Corp. is a Canadian exploration company engaged in the acquisition, exploration, and development of mineral properties with headquarters in Vancouver, British Columbia.

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", "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 impact of listing the Company's common shares for trading on the OTCQB Venture Market.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Targa, 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

lithium and other metals; no escalation in the severity of the COVID-19 pandemic; costs of exploration and development; 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: the Company's dependence on one mineral project; precious metals price volatility; risks associated with the conduct of the Company's mineral exploration activities in Canada; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding mineral resources and reserves; 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 COVID-19; the economic and financial implications of COVID-19 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. 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.

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For further information: and to sign-up to the mailing list, please contact: Jon Ward, President and Chief Executive Officer, Tel: +1(604) 355-0303, Email: jon@inventacapital.ca, Website: www.targaexploration.com

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