

TARGA COMMENCES FIELD EXPLORATION PROGRAMS IN QUEBEC

VANCOUVER, BC, June 13, 2023 /CNW/ - **Targa Exploration Corp.** (CSE: TEX) (FRA: V6Y) (OTCQB: TRGEF) ("**Targa**" or the "**Company**") is pleased to announce the start of its 2023 exploration programs on the Company's Quebec projects. A field crew has mobilized at its Musquaro lithium exploration project in southeast Quebec ("**Musquaro**") to conduct a phase one mapping, sampling and traversing program across the project.

Targa has contracted GroundTruth Exploration ("**GroundTruth**") to help plan and execute the phase one exploration program at Musquaro. GroundTruth is providing a team of 15 geologists and prospectors, equipped with the latest in field exploration equipment, to conduct the phase one work, which is expected to take approximately seven days to complete.

Phase 1 Field Program

Mobilizing out of the town of Natashquan, the GroundTruth team will access Musquaro via helicopter. Crews are conducting traverses across the three claim blocks that make up the Musquaro project to provide a more detailed geological map of the area and potentially identify new pegmatite occurrences. Geology teams will also be investigating the 96 known pegmatite occurrences at Musquaro, of which none have been previously sampled for their Lithium-Cesium-Tantalum ("**LCT**") potential.

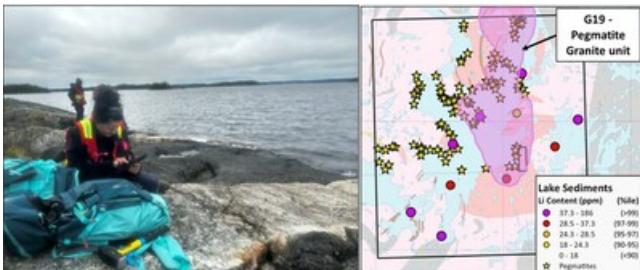


Figure 1 - GroundTruth team investigating exposed pegmatite (left). Map of western Musquaro claim block with historically mapped pegmatites and lake sediment samples anomalous for lithium (right). (CNW Group/Targa Exploration Corp.)

The GroundTruth team is equipped with a drone for detailed aerial imagery and a laser induced breakdown spectrometry ("**LIBS**") portable analyzer for collecting onsite real-time data, capable of identifying the presence of lighter elements such as lithium. The LIBS will be used on samples from the known and any new pegmatites discovered during the program to help the geology team identify the presence of minerals common to LCT rare-metal pegmatites. Samples taken during the field program will be sent to SGS Laboratories for full element analysis.

Cameron Tymstra, Chief Executive Officer of Targa, commented: *"It is very exciting to be kicking off Targa's first ever lithium exploration field program. Musquaro's proximity to an existing road network and local communities along the St. Lawrence seaway make the project easy to access with a longer fieldwork window. Extensive bedrock exposure across the project should allow for rapid mapping coverage and pegmatite prospecting inland from the historically mapped shoreline. The combination of nearly a hundred previously identified pegmatites around Musquaro Lake and the concentration of highly anomalous lake sediment samples within the lake has us very excited about the lithium discovery potential at Musquaro."*

About the Musquaro Project

Musquaro consists of three claims blocks totalling 75,415ha located in southeastern Quebec, 60km northeast of the highway-accessible community of Natashquan and 10km from the nearest forestry road. Musquaro is one of three projects that Targa acquired from well-known prospector Shawn Ryan in 2023.

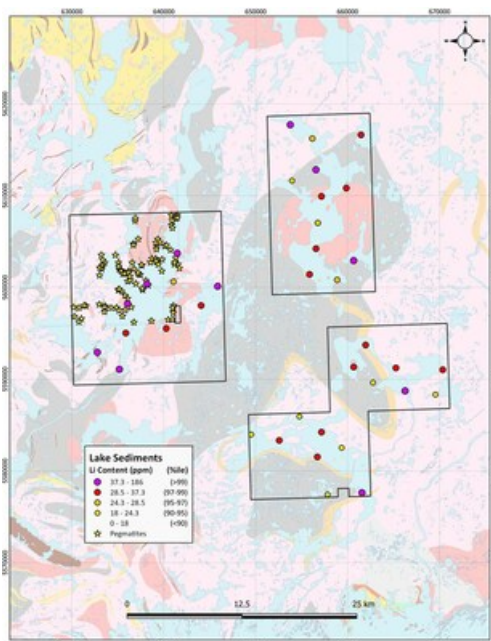


Figure 2 - Map of Musquaro Project with Lake Sediment Samples Anomalous for Lithium (CNW Group/Targa Exploration Corp.)

The claim blocks are centered over clusters of lake sediment samples from the Provincial database that are anomalous for LCT pathfinder elements with many values for Lithium and Cesium in the 99th percentile of the database. Initial exploration work will prioritize the western claim block where historical geological maps indicate 96 occurrences of pegmatite around the shoreline of Musquaro Lake.

Stock Option Grant

The Company has granted stock options to directors, officers, employees and consultants of Targa, under the Company's stock option plan. An aggregate amount of 2,150,000 stock options have been granted with an exercise price of \$0.44 and will vest immediately. They are exercisable for a period of five years from the date of the grant and are subject to the policies of the Canadian Securities Exchange.

About Targa Exploration

Targa Exploration Corp. (CSE: TEX | FRA: V6Y | OTCQB: TRGEF) is a Canadian lithium exploration company engaged in the acquisition, exploration, and development of lithium mineral properties with headquarters in Vancouver, British Columbia. Targa's lithium project portfolio consists of ten projects in the provinces of Quebec, Ontario, Manitoba, and Saskatchewan and covers over 275,000ha of prospective ground, most of which has never been explored previously for lithium.

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Lorne Warner P.Geo., who is a "qualified person" as defined by National Instrument 43-101 - *Standards of*


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: exploration and development of the Company's properties.

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; 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: price volatility of lithium and other metals; 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; 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.

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