

TARGA ANNOUNCES DIRECTOR ADDITIONS

CSE: TEX | OTCQB: TRGEF | FRA: V6Y

VANCOUVER, BC, Dec. 14, 2023 /CNW/ - **Targa Exploration Corp.** (CSE: TEX) (FRA: V6Y) (OTCQB: TRGEF) ("**Targa**" or the "**Company**") today announced the election of Mr. James Paterson, the new Chairman of the Board and Mr. Cameron Tymstra, CEO and President of Targa, to the Board of Directors at its latest annual general meeting held on Monday, December 11th. Mr. Tymstra has replaced Mr. Jon Ward as a director and Mr. Ward will remain as VP Corporate Development.

"I'd like to thank Jon Ward for his hard work as a Director of Targa, steering the Company through its IPO in 2023 and bringing us to where we are today," commented Targa CEO, Cameron Tymstra. "I am grateful to have been elected to Targa's Board of Directors and am humbled and excited to be working alongside Jim Paterson, who is bringing decades of mining leadership and experience to the table. With our upsized financing closing imminently, Jim's appointment as Chairman and our recently assembled Advisory Board, the Company is well positioned with the funding, leadership, and technical expertise needed to begin unlocking value from our growing portfolio of lithium exploration assets in 2024."

Mr. Paterson is a co-founder and principal of Discovery Group and has 25 years of executive leadership experience in the mining industry, including capital raises, acquisitions, joint-ventures, spinouts, and RTOs and IPOs. He was a driving force behind \$80 million in equity financing for ValOre Metals, which led to multiple discoveries at the Angilak uranium project and Pedra Branca PGE project. He is a director of K2 Gold, Latitude Uranium and Gold Basin Resources. He was a director of Kaminak Gold Corp. (acquired by Goldcorp), Northern Empire Resources Corp. (acquired by Coeur Mining) and Great Bear Royalties (acquired by Royal Gold). He founded Corsa Capital in 2007, and a 2010 transaction created an industry-leading metallurgical coal producer with a C\$250M marketing capitalization.

Mr. Cameron Tymstra is the Company's current Chief Executive Officer and President and has over 15 years of mining industry experience managing projects in Canada, the U.S., and Latin America. He previously held the role of Chief Operations Officer of Latin American Minerals and is currently the President and CEO of CSE-listed Tarachi Gold. Cameron graduated from the University of Toronto with a degree in Mining Engineering and holds a Master's in Mining Management from the South Dakota School of Mines.

About Targa

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 fifteen projects in the provinces of Quebec, Ontario, Manitoba, and Saskatchewan and covers over 400,000 hectares of prospective ground, most of which has never been explored previously for lithium. Targa is part of the Inventa Capital group of companies.

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: required regulatory approvals and fulfilling other closing conditions related to the Offering; closing of the Offering and the Closing Date; the use of the proceeds raised from the Offering; and the 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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