

TARGA IDENTIFIES LITHIUM ANOMALY FROM OPINACA TILL SAMPLING

CSE: TEX | OTCQB: TRGEF | FRA: V6Y

VANCOUVER, BC, Jan. 10, 2024 /CNW/ - **Targa Exploration Corp.** (CSE: TEX) (FRA: V6Y) (OTCQB: TRGEF) ("**Targa**" or the "**Company**") today announced receipt of results of its extensive till sampling program on the Company's Opinaca project ("**Opinaca**" or the "**Project**") in Quebec.

- Results of 996 till samples received from Opinaca lithium project
- 2,000m by 1,000m lithium-cesium-tantalum till anomaly identified
- Li-Cs-Ta anomaly appears open ended in the up-ice direction

"Our team is very excited by the results of the first phase field program at Opinaca," commented Cameron Tymstra, CEO of Targa. "The program has revealed a lithium-cesium-tantalum target at the eastern extent of the sample grid that is 2km in length and up to 1km wide. This particular area has never been explored and only very limited geological mapping has been completed in this part of the Opinaca sub-province, so we are looking forward to further exploring the potential of the area. The anomaly is open in the up-ice direction, and we are making plans to extend the grid to the northeast as well as conducting infill sampling in 2024. The geochemical anomaly coincides with the project area where favourable geology including white pegmatites with muscovite, garnet and apatite were identified by field crews in 2023."

Opinaca Till Results

The till sampling program at Opinaca, executed by Kenorland Minerals on behalf of Targa in September 2023, consisted of a total of 994 deep till samples covering an area approximately 35km by 6km. Sample lines were set at 1km apart with samples taken at 150m intervals. Samples were sent to the Bureau Veritas lab in Timmins, Ontario to undergo multi-element analysis.

Results from the program have identified an anomaly with overlapping elevated values of lithium, cesium, and tantalum that is 2km-long in the direction of historic ice movement by 1km-wide (Figure 1). The primary lithium anomaly is situated at the eastern extent of the sample grid and appears open in the up-ice direction.

This anomaly occurs in the region that was identified during a brief stop by field crews as having favorable geological features such as multiple peraluminous pegmatites containing garnet, muscovite, and apatite, (Figure 2). Lithium values in the till samples reached a high of 59ppm with cesium values up to 13.9ppm. Also in the same area are several lake sediment samples from the provincial data base with anomalous lithium and cesium values.

In addition to expanding the till grid, Targa is planning an intensive outcrop identification and field mapping program for early summer 2024 to search for an up-ice source of the till sample anomalies and potential lithium-enriched pegmatites.

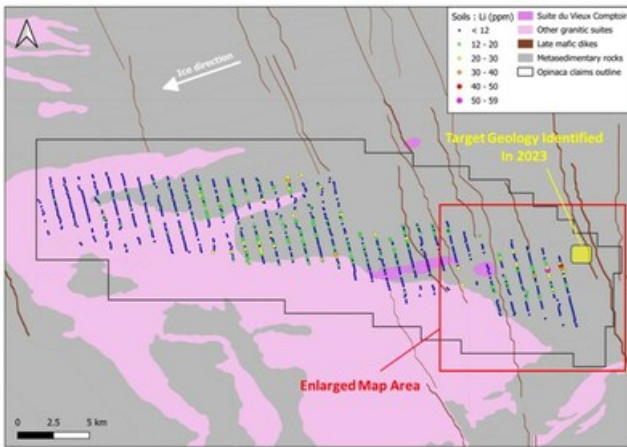


Figure 1 - Till Sample Grid at Opinaca Project with Lithium Values (CNW Group/Targa Exploration Corp.)

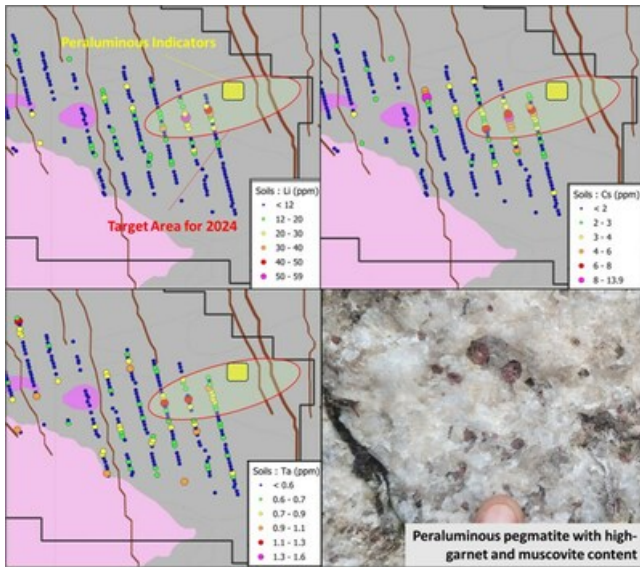


Figure 2 - Li, Cs, and Ta Values from East Grid Extent at Opinaca and Garnet/Muscovite Pegmatite (CNW Group/Targa Exploration Corp.)

About the Opinaca Project

Opinaca is located in the James Bay region of Quebec, approximately 40km south of Patriot Battery Metals' Corvette lithium discovery and 45km south of the all-season Trans-Taiga road. The Opinaca project covers 43,595 contiguous hectares of the Opinaca geological sub-province, dominantly a metasedimentary region with archean-aged igneous intrusions including of the Vieux Comptoir suite of granites.

Sample Procedure and QA/QC

Till samples were sieved to 230 mesh and sent to Bureau Veritas' lab in Timmins, Ontario. Each sample underwent multi-element analysis by four-acid digestion and analysis packages ICP-AES for major elements and ICP-MS for trace elements. Gold analysis was done by aqua regia followed by ICP-MS. As part of Targa and Kenorland's QA/QC procedures standard and blank samples were inserted every 20 samples. Duplicate samples were also analyzed every 20 samples. Internal lab blanks and standards were also used by Bureau Veritas.

Qualified Person

The disclosure of scientific and technical information contained in this news release has been reviewed and approved by Adrian Lupascu M. Sc. P.Geol., Exploration Manager of Targa

Exploration Corp., who is a "qualified person" within the meaning of National Instrument 43-101- Standards of Disclosure for Mineral Projects.

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.

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 Acquisition; closing of the Acquisition and the closing date; the use of the proceeds raised from the Offering and the renunciation of qualifying expenditures; 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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