

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

TARGA EXPLORATION CORP.
Suite 1723, 595 Burrard Street
Vancouver, BC V7X 1L4

Item 2. Date of Material Change

January 10, 2024

Item 3. News Release

The news release was issued on January 10, 2024 and was disseminated by Cision and filed on SEDAR+.

Item 4. Summary of Material Change

The Company announced it has closed its previously announced acquisition of additional exploration assets in Quebec and Ontario.

The Company also announced that it has issued an additional 1,459,918 shares of the Company to Kenorland Minerals pursuant to the original purchase agreement for the Opinaca and Superior projects.

Item 5. Full Description of Material Change

The Company announced it has closed its previously announced acquisition of additional exploration assets in Quebec and Ontario.

Asset Acquisition Closing

Further to the Company's news releases dated October 3, 2023 and December 22, 2023, it has completed the acquisition (the "**Acquisition**") of a 100% interest in five lithium projects covering 137,000 hectares in Quebec and Ontario (the "**Properties**") from a party of vendors (collectively, the "**Vendors**") and 1384025 B.C. Ltd ("**Northern Lithium**").

Pursuant to the Acquisition, Targa has issued a total of 7,500,001 common shares of the Company (the "**Consideration Shares**") to the Vendors and granted a 1% production royalty on the Properties in favour of Northern Lithium. Targa has also made aggregate cash payments of \$377,860.86 to the Vendors to date, with an additional payment of \$377,860.86 to be paid on June 15, 2024.

Please refer to the Company's news release dated October 3, 2023 for additional details regarding the Properties.

Kenorland Minerals Shares

Targa has also issued an additional 1,459,918 shares of the Company, representing 9.9% of the shares issued in the recently closed financing, to Kenorland Minerals pursuant to the original purchase agreement for the Opinaca and Superior projects.

Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Cameron Tymstra
Chief Executive Officer and President
cameron@targaexploration.com
416-668-1495

Item 9. Date of Report

January 11, 2024