

TARGA FIELD TEAM RETURNS TO OPINACA GOLD PROJECT

CSE: TEX | OTCQB: TRGEF | FRA: V6Y

VANCOUVER, BC, Sept. 12, 2024 /CNW/ - **Targa Exploration Corp.** (CSE: TEX) (FRA: V6Y) (OTCQB: TRGEF) ("**Targa**" or the "**Company**") today announced the next phase of exploration has begun at the Company's 100%-owned flagship Opinaca Gold project ("**Opinaca**"), located in the James Bay region of Quebec.

Highlights

- Intensive prospecting and rock sampling along 7km target gold trend
- Higher density grid of Heavy Mineral Concentrate ("**HMC**") sampling
- Goal to identify bedrock source of gold found in local till samples
- Field program will be completed within a week
- Results expected mid to late October

"We are excited to be back at Opinaca to explore the potential of our recently identified 7km target gold trend", commented Targa CEO, Cameron Tymstra. "Now that we know where to look, we have deployed a larger geology team for an intensive prospecting program and will be increasing the sample density of the HMC grid to further define the target trend. The team has made great progress at Opinaca since first identifying the project's gold potential at the start of the year. This program is the next step in tracking down the source of gold seen in till and understanding the gold system that is suspected of lying somewhere in the target trend."

September Field Program

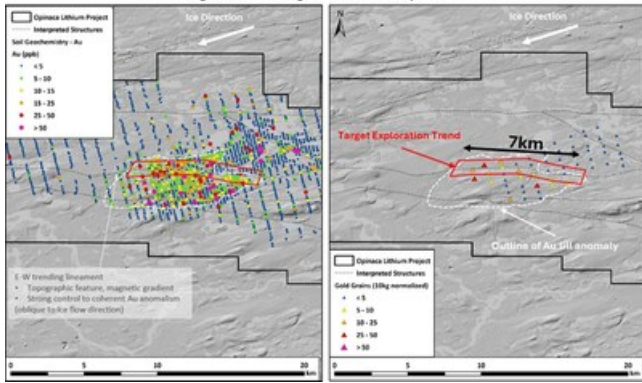
The next phase of work that is underway at Opinaca, being executed by project operator Kenorland Minerals and Targa's geology team, will take approximately 1 week to complete.

A 6-person geology team will focus their prospecting and mapping efforts along the 7km-long target gold trend identified from June till and HMC sampling (Figure 1). The team will be sampling boulders and outcrops with the goal of identifying the source rock unit that is hosting the gold that has been seen in the HMC and fine fraction till samples.

In addition to the geology team, a field team of four will be taking approximately 115 additional HMC samples along and down-ice from the target trend to tighten up the June HMC grid from 1km x 500m sample spacing to 500m by 250m.

Sample results from the field program are anticipated mid to late October and are expected to help with planning a maiden drill program sometime in 2025.

Figure 1 – 7km Target Gold Trend at Opinaca



(CNW Group/Targa Exploration Corp.)

About the Opinaca Gold Project

The Opinaca Project is located in the James Bay region of Quebec, approximately 40km south of Patriot Battery Metals' Corvette lithium discovery, 45km south of the all-season Trans-Taiga Road and 120km northwest of the Renard Diamond Mine. The Opinaca Project covers 85,267 contiguous hectares of the Opinaca geological sub-province, dominantly a metasedimentary region with neoproterozoic-aged igneous intrusions including of the Vieux Comptoir suite of granites. Till sampling in 2023 uncovered a 5km x 4 km gold anomaly in the center of the project as well as a higher-grade gold anomaly to the east.

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.Geo., 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 exploration company engaged in the acquisition, exploration, and development of gold and lithium mineral properties with headquarters in Vancouver, British Columbia. Targa's 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 or gold.

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: obtaining the required regulatory approvals; receipt of lab results, future exploration programs, 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.

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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CNW 08:00e 12-SEP-24