

TARGA FINDS UP TO 6.7G/T AU IN BOULDERS AT OPINACA GOLD PROJECT

CSE: TEX | OTCQB: TRGEF | FRA: V6Y

VANCOUVER, BC, Nov. 25, 2024 /CNW/ - **Targa Exploration Corp.** (CSE: TEX) (FRA: V6Y) (OTCQB: TRGEF) ("**Targa**" or the "**Company**") today announced the results of its September exploration program at the Company's 100%-owned flagship Opinaca Gold project ("**Opinaca**"), located in the James Bay region of Quebec.

Highlights

- A dozen boulder samples returned >0.1g/t Au with a high sample of 6.67g/t Au
- Up to 123 gold grains in Heavy Mineral Concentrate ("**HMC**") sampling
- In-fill HMC sampling continues to support thesis of the presence of a gold system along the 7km target trend.
- Planning next phase of exploration at Opinaca including airborne geophysics and additional ground work.

"Finding anomalous gold values in a dozen samples, including up to 6.7g/t, on the first ever prospecting trip to the target trend is a huge success for the project and our team", commented Targa CEO, Cameron Tymstra. "Every trip we have made to Opinaca we have come back with more encouraging data to support our thesis that a gold system exists in the area. We have gone from a geochemical anomaly to a 7km trend supported by gold grain data and now for the first time we have found anomalous gold in boulders spread across the trend. We are continuing to work with Kenorland Minerals to make plans for a return to Opinaca in 2025 to continue advancing the project towards discovery."

September Field Program Results

Heavy Mineral Concentrate Sampling

During the September field program 113 additional HMC samples were taken on a grid of 500m by 250m along the previously identified 7km target gold trend (*Figure 1*). The HMC samples were processed at Overburden Drilling Management's lab in Ottawa.

Gold grain counts from the HMC samples continue to support the thesis of the existence of a gold system along the trend with the majority of samples taken down ice from the trend returning elevated grain counts. Many samples returned gold counts in excess of 25 grains, including a new high grain count for the project of 123 gold grains per normalized 10-kg sample, 79% of which were considered pristine grains. Similar to the HMC sampling conducted in June, many of the latest batch of HMC samples showed elevated to high percentages of pristine gold grains, indicating a shorter transportation distance of the gold grains from a bedrock source.

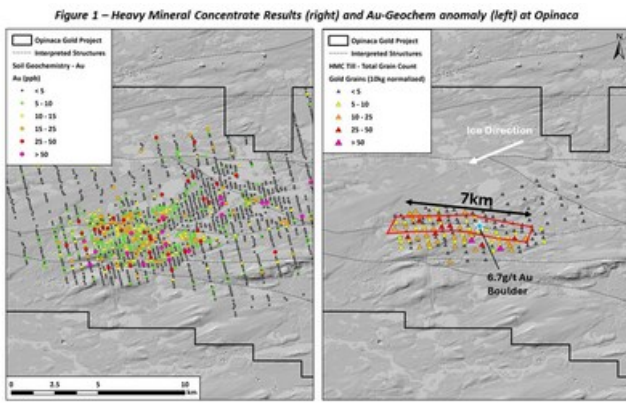


Figure 1 - Heavy Mineral Concentrate Results (right) and AU-Geochem anomaly (left) at Opinaca (CNW Group/Targa Exploration Corp.)

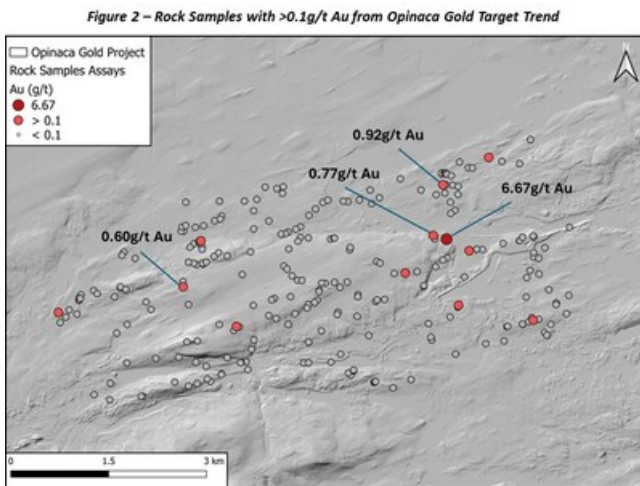


Figure 2 - Rock Samples with >0.1g/t Au from Opinaca Target Trend (CNW Group/Targa Exploration Corp.)

Rock Sampling

A 6-person geology crew spent 1 week prospecting in the area along and down-ice from the 7km gold target trend. Over 300 rock samples, mostly from boulders, were taken in the project area (Figure 2). All rock samples were processed at the ALS Minerals lab in Sudbury.

Anomalous gold values were found in boulders representing multiple geological units with twelve samples returning greater than 0.1g/t Au.

The 6.67g/t Au sample came from a sub-rounded boulder of a large 20cm laminated quartz vein located near the head of the till train anomaly (Figure 3). The quartz vein contained small amounts of mafic wall rock, minor arsenopyrite occurring in chlorite-biotite-diopside bands, and minor pyrite occurring as disseminations along fractures.

Figure 3 - Sample M520473 (left), J255607 (center), M520471 (right)



Figure 3 - Sample M520473 (left), J255607 (center), M520471 (right) (CNW Group/Targa)

Exploration Corp.)

Other anomalous boulders found near the gold target trend include mafic units, leucosomes, and paragneiss, demonstrating a variety of gold-bearing rock units at Opinaca (*Figure 4*).

Figure 4 – Table of Select Rock Samples

Sample ID	Au (g/t)	Sample Type	Shape	Description
M520473	6.67	Boulder	Sub-rounded	20cm laminated qtz vein
J255607	0.92	Boulder	Sub-angular	Paragneiss boulder with quartz vein
M520471	0.77	Boulder	Sub-angular	Porphyroblastic paragneiss with trace pyrite Small qtz veins
J255643	0.60	Boulder	Sub-angular	30cm thick quartz-feldspar rusty leucosome/vein cross-cutting paragneiss boulder
M522962	0.26	Boulder	Sub-angular	Biotite-amphibole dominant lithology, Mafic unit.

Figure 4 - Table of Select Rock Samples (CNW Group/Targa Exploration Corp.)

The number of samples taken from directly above the target trend was limited due to sparse outcrop and boulders observed in that area. There is a low region in the local topography, seen from the LiDAR data, for several kilometers along the center of the target trend that makes identification of boulders and outcrop challenging. A detailed interpretation of the LiDAR data is ongoing by Les Consultants Inlandsis, experts in glacial geology, to aid in identification of the source of gold that has been extensively observed in glacial till samples at Opinaca.

2025 Exploration Program

Targa's technical team is working with Kenorland to formulate the next phase of work for Opinaca which is currently planned for 2025. Next steps at the project will include airborne geophysics to better understand the buried geology, contact zones, and potential structures that may be playing a role in the local deposition of gold. Additional prospecting and mapping work on the ground is also being planned in preparation of identifying drill sites for a maiden drill program. Greater detail on the next phase of work is expected by Q1 2025.

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 140km northeast of Newmont's Eleonore gold 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 and prospecting work in 2023 and 2024 has identified a 7km-long gold target trend near the center of the project.

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

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