

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Targa Exploration Corp. (the "Issuer" or the "Company").

Trading Symbol: TEX

Number of Outstanding Listed Securities: 66,149,898

Date: May 31, 2026

#### Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**The Company announced updates and observations from the fully funded, 2,250m diamond drilling program underway at its El Zanjon gold silver project in Santa Cruz, Argentina, see May 19, 2026 news release for full details. The Company announced the appointment of Ryan Weston as Vice President Exploration. Please see May 25, 2026 news release for full details.**

2. Provide a general overview and discussion of the activities of management.

**The Company is a Canadian exploration company with headquarters in Vancouver, BC, engaged in the acquisition, exploration, and development of mineral properties. Targa is currently focused on advancing the recent gold discovery made at the Opinaca gold project in the Province of Quebec, and exploring its highly prospective assets in Santa Cruz, Argentina.**

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**None.**

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**None.**

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the

relationship is with a Related Person of the Issuer and provide details of the relationship.

**None.**

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**None.**

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**None.**

8. Describe the acquisition of new customers or loss of customers.

**None.**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**None.**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**None.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**None.**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**None.**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**None.**

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
<b>Stock Options</b>	<b>200,000</b>	On May 25, 2026, the Company granted stock options to Ryan Weston, Vice President Exploration price of C\$0.70 and a term of five (5) years and will vest immediately.	<b>N/A</b>
<b>Stock Options</b>	<b>100,000</b>	On May 25, 2026, the Company granted stock options to Susy Horna, Corporate Secretary at a price of C\$0.77 and a term of five (5) years and will vest immediately.	<b>N/A</b>

*(1) State aggregate proceeds and intended allocation of proceeds.*

15. Provide details of any loans to or by Related Persons.

**None.**

16. Provide details of any changes in directors, officers or committee members.  
**Appointment of Ryan Weston as the new Vice President of Exploration effective May 25, 2026.**

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

**None.**

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 4, 2026.

Cameron Tymstra  
Name of Director or Senior  
Officer

/s/ "Cameron Tymstra"  
Signature

Chief Executive Officer  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer <b>Targa Exploration Corp.</b>	For Month End <b>May 2026</b>	Date of Report YY/MM/D <b>26/06/04</b>
Issuer Address <b>Suite 1723, 595 Burrard St.</b>		
City/Province/Postal Code <b>Vancouver, BC V7X 1L7</b>	Issuer Fax No. ( )	Issuer Telephone No. <b>604-687-0544</b>
Contact Name <b>Cameron Tymstra</b>	Contact Position <b>CEO</b>	Contact Telephone No. <b>416-668-1495</b>
Contact Email Address <a href="mailto:cameron@targaexploration.com">cameron@targaexploration.com</a>	Web Site Address targaexploration.com	