

# Targa Exploration Corp. Announces Start Of Drilling At Opinaca Gold Project

18.09.2025 | [CNW](#)

[Targa Exploration Corp.](#) (CSE: TEX) (FRA: V6Y) (OTCQB: TRGEF) ("Targa" or the "Company") today announced that drilling has commenced at its Opinaca Gold Project ("Opinaca") located in the James Bay region of Quebec. Kenorland Minerals is acting as Project Operator and managing the maiden drill program at Opinaca.

## Highlights

- A minimum of 2,500m of core drilling planned
- Average depth hole depth of 415m
- Targeting intersection of magnetic domain boundary and interpreted structures
- Drill holes located at head of gold-in-till trains

"It is always an exciting time when the first drill hole starts advancing on a new project" commented Targa CEO, Cameron Tymstra. "We have spent the past two years homing in on these gold targets at Opinaca and I would like to thank our team, contractors, and the Kenorland crew for their efforts that helped get us to this point. The closest historic drill collar is 20km away in a different geological subprovince, so we are truly exploring in uncharted territory. We have seen a lot of gold in the glacial overburden, hopefully we will soon have an answer as to where it's all coming from."

## Drill Program

The maiden drill program at Opinaca is planned to test the large 4km-long magnetic anomaly that sits below the significant gold-in-till signature discovered from 2023 and 2024 surface sampling (Figure 1)(see press releases dated January 16 and November 25, 2024).

Kenorland Minerals is continuing to act as Project Operator at Opinaca with the drilling being conducted by Chibougamau Diamond Drilling of Quebec. Drilling commenced on night shift of September 14<sup>th</sup> and is expected to take approximately 30 days to complete. Drilling and support crew are based out of the Winsome camp on the all-season Trans-Taiga road and travelling to and from site via helicopter.

The drill program will consist of a minimum of 2,500m of diamond core drilling. The first six holes are planned as three fences of two holes each ranging from 340 to 450m deep, with an average hole depth of 415m.

The first drill fence will test the magnetic domain boundary at the head of a 1km-long string of Heavy Mineral Concentrate ("HMC") samples that all returned more than 40 grains of gold each. The second fence will target what is interpreted as a possible nose of a fold hinge in an area with the highest concentration of boulders with >0.1g/t Au, including the highest value found to date on the property of 6.67g/t Au. The third fence will target an area of interest with the highest gold grain count from HMC sampling of 123 gold grains (Figures 2 & 3).

Targa's drill permits for Opinaca cover 20 drill pad locations around the magnetic and geochemical anomaly. If time and budget permit, and based on observations of drill core from the first holes, significant optionality exists for moving the drill rig to alternate locations.

## Wildwood Exploration Inc. Settlement

Targa and Wildwood Exploration Inc. ("Wildwood") have agreed to eliminate the final \$315,000 cash

payment due to Wildwood for the purchase of the Leaf River, Ungava, and Musquaro properties (see press releases dated April 17 and May 11, 2023) in exchange for the issuance of a total of 600,000 common shares of Targa.

#### About the Opinaca Gold Project

The Opinaca Project is located in the James Bay region of Quebec, approximately 45km south of the all-season Trans-Taiga Road and 140km northeast of the Eleonore gold mine. The Opinaca Project covers 85,267 contiguous hectares of the Opinaca geological sub-province, dominantly a metasedimentary region with neoproterozoic 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. Boulder sampling in 2024 returned a dozen boulders with anomalous (>0.1g/t) gold values, including up to 6.7g/t Au. A recent airborne magnetic survey has identified a 4km magnetic anomaly at the center of the gold trend.

#### 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 mineral properties with headquarters in Vancouver, British Columbia. Targa's principal asset is its Opinaca Gold Project where a significant gold-in-till anomaly has been identified over a strike length of 7km.

Website: [www.targaexploration.com](http://www.targaexploration.com)

#### 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", "proposed", "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: timing of completion of the drill program; number, location, and depth of drill holes; timing of 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 gold 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 gold 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.

SOURCE Targa Exploration Corp.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/705523--Targa-Exploration-Corp.-Announces-Start-Of-Drilling-At-Opinaca-Gold-Project.html>

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