

Honey Badger Bolsters Board with Industry Leader

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TORONTO, June 02, 2021 - [Honey Badger Silver Inc.](#) (TSX-V: TUF) ("Honey Badger Silver" or the "Company") is pleased to announce the appointment of Mr. Brian Briggs, P.Eng., to its Board of Directors.

Chad Williams, Executive Chairman of Honey Badger Silver commented, "Brian is a very well-respected and admired US-based mining executive. His wide-ranging achievements in the mining industry and leadership role in environmental sustainability will add valuable insights into our growth opportunities - especially in the US - as we continue to build Honey Badger Silver into a top-tier silver company."

Mr. Briggs is a professional mining engineer with a highly accomplished career spanning 30 years in project development, from late-stage exploration and pre-feasibility to design, construction and production for both underground and surface operations. A sixth-generation mining engineer, he has held a number of senior management roles for domestic and international companies, most recently as Chief Operating Officer for Aurcana Corp., along with Chief Executive Officer of its wholly-owned subsidiary based in Colorado with a focus on restarting an operational, fully permitted precious metals mine.

With a commitment to social license management, Mr. Briggs has spearheaded several historic environmental impact assessments and brown-fields rehabilitation programs. This has resulted in the achievement of such recognitions as the 2019 Colorado Mining Association Environmental Sustainability Award and numerous other awards involving excellence in safety, reclamation and surface mining.

Mr. Briggs holds a Bachelor of Science in mining engineering and a Masters in agricultural engineering from the University of Wyoming.

Update on Timing of Yukon Silver Asset Acquisitions

The Company is also pleased to announce that substantial progress has been made regarding the Definitive Agreement with Strategic Metals Ltd. pursuant to which Honey Badger Silver will acquire 100% of Strategic's right, title and interest in three advanced silver properties in southeast and south-central Yukon known as the Plata, Groundhog and Hy properties, such that closing is now expected on or before June 15, 2021. The delay from the previously announced closing was attributed to the Covid-19 pandemic in the collection and execution of all the requisite legal documentation.

Issuance of Options

The Company announces that the Board of Directors has approved the grant of stock options to Mr. Briggs for the purchase of up to 750,000 common shares in the capital of the Company at an exercise price of \$0.13 per share. The grant is pursuant and subject to the terms and conditions of the Company's existing stock option plan for a period of five years from the date of grant and is subject to the approval of the TSX Venture Exchange and all regulatory approvals. Chad Williams will continue to serve as Executive Chairman of the Corporation.

Clarification regarding CEO Role

The Company also wishes to clarify that Chad Williams expects to continue to also serve as Interim Chief Executive Officer of the Company for a transitional period as is required to retain a suitable candidate for the position, which process is expected to be completed by September 30, 2021.

For more information, please visit our website above, or contact: Ms. Christina Slater at cslater@honeybadgersilver.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

On behalf of the Board of Directors,

[Honey Badger Silver Inc.](#)

"Chad Williams"

Executive Chairman

About Honey Badger Silver Inc.

Honey Badger Silver is a Canadian Silver company based in Toronto, Ontario focused on the acquisition, development, and integration of accretive transactions of silver ounces. The company is led by a highly experienced leadership team with a track record of value creation backed by a skilled technical team. With a dominant land position in Ontario's historic Thunder Bay Silver District and advanced projects in the southeast and south-central Yukon, Honey Badger Silver is positioning to be a top tier silver company.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release and any other information herein that is not a historical fact may be "forward-looking information".

This forward-looking information is based on reasonable assumptions and estimates of management of the Company at the time such assumptions and estimates were made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Honey Badger Silver to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, but are not limited to, volatility in the trading price of common shares of the Company; risks relating to the ability of the Company to obtain required approvals, complete definitive documentation; ability of the Company to complete further exploration activities; the results of exploration activities; capital and operating costs varying significantly from estimates; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public documents filed on SEDAR (www.sedar.com) under Honey Badger Silver's issuer profile.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed timeframes or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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