

Honey Badger Provides Exploration and Financing Overview

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TORONTO, ONTARIO--(Marketwired - Sep 23, 2014) - [Honey Badger Exploration Inc.](#) (TSX VENTURE:TUF) ("Honey Badger" or the "Company") concluded a successful summer exploration program at its Sagar property that continued to highlight the potential for a polymetallic Iron Oxide Copper Gold ("IOCG") discovery and identified areas that could host lode gold deposits. Due to encouraging results from the summer program the company is preparing to launch the first phase of its Fall 2014 exploration program in the coming weeks.

In order to fund further exploration work and to earn an initial interest in the Sagar property, the company is seeking to raise \$3 million by way of a brokered private placement. The first phase of the fall exploration program is funded. Honey Badger has the right to earn up to a 100% interest in the property which is subject to a [Virginia Mines Inc.](#) 1.5% net smelter return royalty on certain claims. The proposed financing is critical as it will enable Honey Badger to vest on at least a 35% ownership interest in the Sagar property. All terms and conditions of the earn-in agreement were recently press released and are on the company website.

Quentin Yarie, Honey Badger's President and COO, states *"Our exploration work at Sagar continues to uncover mineralization and geology that is characteristic of Iron-Oxide-Copper-Gold ("IOCG") deposits. Thanks to the funding support of the Natural Sciences and Engineering Research Council of Canada (NSERC), researchers from the Geological Survey of Canada and the University of Manitoba are working with our team to help classify the IOCG potential at Sagar."*

The first phase of the Fall 2014 exploration program will include drilling the Waterfall, Lac Plisse and Raven IOCG targets as well as the Aureus, Kish and Eagle gold targets. Additional work will include bedrock sampling, channel sampling, geological mapping and structural analysis. The fall program will aim to identify economically significant tonnage of IOCG type mineralization as well as determining the overall potential for gold mineralization on the Sagar property.

For further details about the Sagar property, its IOCG and gold targets and the fall program, please view the company's corporate presentation at www.honeybadgerexp.com. IBK Capital Corp. is the lead agent for the brokered private placement and can be contacted through its website at www.ibkcapital.com.

About the Sagar property

The Sagar property comprises a series of claims totalling 107 square kilometres within the Labrador Trough, 200 kilometres north of Shefferville, Quebec. The company has the right to earn up to 100% ownership in the project. Recently, Honey Badger identified a number of possible large tonnage IOCG deposits and lode gold targets on the property and continues to aggressively explore the target areas. Furthermore, the company continues to conduct regional exploration work to determine the location of additional IOCG and lode gold targets.

Qualified person

Quentin Yarie, P.Geo, is the qualified person in regard to the technical data contained within this news release, and will be responsible for overseeing all aspects of the company's exploration programs.

About Honey Badger Exploration Inc.

Honey Badger Exploration is a gold and base-metals exploration company headquartered in Toronto,

Ontario, Canada with properties in Québec and British Columbia. The company's common shares trade on the TSX Venture Exchange under the symbol "TUF".

For more information, please visit our website at <http://www.honeybadgerexp.com>.

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Contact

[Honey Badger Exploration Inc.](#)

Quentin Yarie
President & COO

(416) 364-7029
qyarie@honeybadgerexp.com

[Honey Badger Exploration Inc.](#)

Mia Boiridy
Investor Relations

(416) 364-7029
mboiridy@honeybadgerexp.com
www.honeybadgerexp.com

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