TORONTO, ONTARIO--(Marketwired - Dec. 24, 2015) - Honey Badger Exploration Inc. (TSX VENTURE:TUF) ("Honey Badger" or the "Company") announces that it has closed a non-brokered financing (the "Financing") pursuant to which it has received total gross proceeds of $200,000.

Quentin Yarie, President and CEO, stated "*We are pleased to close this financing in the context of a difficult market and we appreciate the confidence investors and shareholders have placed in Honey Badger."*

The proceeds from the financing will be used for exploration work on its recently acquired LG Diamond Project, located in the James Bay region of Quebec, with the objective of evaluating prospective kimberlite targets on the property (see project highlights below and the news release dated November 19th, 2015).

Pursuant to the Financing, the Company issued 4,000,000 flow-through units ("FT Units") at a price of $0.05 per FT unit. Each FT Unit consists of one common share issued on a "flow-through" basis, as defined in the Income Tax Act (Canada), and one half of one common share purchase warrant. Each full Warrant entitles the holder to acquire one common share of Honey Badger at an exercise price of $0.055 for a period of three years.

In connection with this Financing, the Company paid compensation fees of $18,000 and issued 360,000 non-transferable compensation warrants. Each compensation warrant entitles the holder to acquire one common share of Honey Badger at an exercise price of $0.055 for a period of three years.

All securities issued pursuant to the Offering are subject to a restricted period of four months and one day from the date of issuance. The Offering is subject to receipt of final approval from the TSX Venture Exchange.

LG Diamonds Project Highlights

- Located in the James Bay region of Québec, close to road and power lines
- Local geological environment is favourable for diamondiferous kimberlites
- Property package consists of 45 claims covering 2,275 hectares
- 7 claim blocks are centered on circular magnetic anomalies
- Each magnetic anomaly could be a potential kimberlite pipe
- Lake sediments near the magnetic anomalies contain kimberlite indicators
- Exploration agreements are in place with local First Nations

Qualified Person

Quentin Yarie, PGeo. is the qualified person responsible for preparing, supervising and approving the scientific and technical content of this news release and is 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 about the Company visit www.honeybadgerexp.com

This News Release contains forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

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. 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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