

TORONTO, ONTARIO--(Marketwired - May 13, 2016) - [Honey Badger Exploration Inc.](#) (TSX VENTURE:TUF) ("Honey Badger" or the "Company"), further to its press releases of March 4, 2016 and April 27, 2016, announces that it has closed the second tranche of a non-brokered financing (the "Financing") pursuant to which the Company issued 3,750,000 flow-through units ("FT Units") priced at \$0.04 per FT Unit for gross proceeds of \$150,000.

Quentin Yarie, President and CEO stated: *"Closing a second tranche of this financing shows the confidence that investors and shareholders continue to place in Honey Badger and our team is excited to return to the field and advance the LG Diamonds Project."*

Each FT Unit consists of one common share of the Company issued on a "flow-through" basis within the meaning of the Income Tax Act (Canada), and one common share purchase warrant (each, a "FT Unit Warrant"), with each FT Unit Warrant being exercisable to acquire one non-flow-through common share of the Company at a price of \$0.07 for a period of 36 months following the closing date of the Offering.

The net proceeds from the FT Units will be used for "Canadian exploration expenditures" (within the meaning of the *Income Tax Act* (Canada)) in connection with the mineral exploration programs of Honey Badger.

In connection with the Financing, Honey Badger paid finders fees in the form of cash compensation of \$12,000 and issued a total of 300,000 non-transferable compensation warrants, with each such compensation warrant being exercisable to acquire one common share of the Company at a price of \$0.10 for a period of 36 months following the closing date of the Offering.

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.

About Honey Badger Exploration Inc.

Honey Badger Exploration is a gold and diamond 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".

The Company is currently focused on the advancement of the LG Diamonds Project located in the James Bay region of Quebec:

- Total of 55 claims covering 2,765 hectares situated close to roads and power lines
- 9 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
- The local geological environment is favourable for diamondiferous kimberlites
- 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.

For more information about the Company visit www.honeybadgerexp.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.

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.

Contact

[Honey Badger Exploration Inc.](#)

Quentin Yarie
President & CEO
(416) 364-7029
qyarie@honeybadgerexp.com

[Honey Badger Exploration Inc.](#)

Mia Boiridy
Investor Relations
(416) 364-7029
mboiridy@honeybadgerexp.com
www.honeybadgerexp.com