

TORONTO, ONTARIO--(Marketwire - Jun 26, 2017) - [Honey Badger Exploration Inc.](#) (TSX VENTURE:TUF) ("Honey Badger" or the "Company") has entered into an agreement, subject to certain terms and conditions, to acquire three (3) assets located in Québec (the "Mineral Properties"). The three properties - the Upton Property, the Saint-Fabien Property, and the Kamouraska Property - collectively span 642.0 hectares and are ideally located near the US border, close to roads, power lines, and infrastructure (see *Figure 1* at the following address: <http://media3.marketwire.com/docs/1098052.pdf>).

Quentin Yarie, President & CEO, commented: *"These zinc and barite assets represent a great new opportunity for Honey Badger. Our team is excited to work on these properties and will be undertaking shortly an aggressive campaign to confirm all historic resource data, prioritize targets, and begin a field program."*

About Barite

Barite is a mineral composed of barium sulfate (BaSO_4). It receives its name from the Greek word "barys" which means "heavy." Barite's high specific gravity makes it suitable for a wide range of industrial, medical, and manufacturing uses. 80% of the barite produced globally is used for drilling in the oil and gas industry.

The global barite market is experiencing rapid growth. Production growth in the oil and gas sector will continue to drive the demand for barite. While India and China hold a dominant position in the barite supply, there is an increased focus on discovering and developing new barite resources across the world.

About Honey Badger's New Assets

The land package consists of three (3) separate properties in Quebec - two, with historic estimates.

Upton Property

The Robex Deposit is a polymetallic zinc deposit estimated to contain approximately 1 Mt @ 1.9% Zn, 0.6% Pb, 0.15% Cu, 13.5 g/t Ag and 46.5% BaSO_4 ¹. This historical estimate was deemed reliable in a 43-101 Technical Report published in 2013². In 1997, Groupe Consortium Quebec and Bumigene completed an economic study of the Robex Deposit (*Robex, 1998 M&A circular*). The Deposit appears to remain open along strike and at depth.

The reader is cautioned that no qualified person has done enough work to classify these historical estimates as current mineral resources or mineral reserves and the Company is not treating the historical estimates as current mineral resources or mineral reserves. As most of the historic core and drill logs used to estimate the historic resources of the Robex Deposit are presumed to be lost, the deposit needs to be entirely re-drilled and a new resources estimated to confirm the historic estimates.

¹References mentioning the historic estimates for the Upton Deposit

Baldwin, A.B., 1973, Report recommending mineral exploration for 1973-74 in an area located in the St. Lawrence Lowlands, Province of Quebec: Report prepared for Shell Canada's Mineral Department, 32 p. (GM 39067)

Paradis, S., Birkett, T.C., and Godue, R., 1990, Preliminary investigations of the Upton sediment-hosted barite deposit, southern Quebec Appalachians: Geological Survey of Canada, Current Research 90-1B, 1-8.

Paradis, S., Chi, G., and Lavoie, D., 2004, Fluid inclusion and isotope evidence for the origin of the Upton Ba-Zn-Pb deposit, Quebec Appalachians, Canada: Economic Geology, v. 99, 807-817.

Ressources Robex Inc., 1988, Baryte-Zinc, Upton: Étude finale d'évaluation; Internal Report v. 1, 2,3 no. 12: Internal report prepared for Robex Resources.

[Robex Resources Inc.](#) news release dated February 18, 1998, released on Business Wire.

[Robex Resources Inc.](#), 1998, 1997 Annual Report, 20 p. - available on www.SEDAR.com

²Charbonneau, R., 2013, Technical report on the Upton property, In accordance with National Instrument 43-101, Upton and Acton Township, Quebec, Canada, 56p. (GM 68021)

Saint-Fabien Property

The Nicholas-Rioux #3 Showing is located 4km from the Mine Roy-Ross. In 1962, L. Juteau published a historical estimate of 130 Kt @ 42.5% BaSO₄ for the Mine Roy-Ross³.

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³Juteau, L., 1962, *Rapport concernant un groupe de claims miniers situés dans la Seigneurie Nicolas Rioux Paroisse St-Fabien, Comté de Rimouski, Province de Québec- Propriété de Les Mines Roy Ross Inc., Rimouski, Québec : Laurier Juteau Ingénieur Conseil, 29 p. (GM 12740)*

Kamouraska Property

The Woodbridge Deposit has been the focus of exploration efforts on the Kamouraska Property since the 1950's. Work done in 1953, traced the main barite zone of the deposit over a length of 200 feet, a maximum width of 4 feet, and a depth of at least 25 feet⁵. The same study returned grades of 98.2% BaSO₄.

In 1988, metallurgical testing, conducted D. Cotnoir⁶ at the Centre de Recherches Minérales in Quebec City, returned grades of 93.5% barite and determined that, without treatment, the barite at Woodbridge met the specifications for the Oil and Gas industry. Furthermore, with with flotation and gravimetric separation, it met specifications for the glass and paint industry⁷.

⁵Bourret, P.E., 1953, *Prospect de Barytine Lot 34 - Rang VI Canton de Woodbridge: Quebec Department of Mines, 3 p. (GM 02179)*

⁶Cotnoir, D., 1988, *Caractérisation d'échantillons de barytine: Report prepared by Centre de Recherches Minérales, Quebec City, Qc, 29p. (GM 49632)*

⁷Pronovost, J.-M., 1989, *Géologie et actualisation du potentiel économique de l'indice de barytine du Canton de Woodbridge : Report submitted to Florent Bédard, p.11 (GM 49632)*

Acquisition Terms

To purchase the three Mineral Properties, Honey Badger will issue 8,000,000 common shares (post consolidation - please see "Share Consolidation" below) of the Company and grant a 2% net sales returns ("NSR") royalty to the property vendor, 9019-5504 Quebec Inc. The entire 2% NSR may be bought back for \$1,000,000. The vendor is an arm's length party to the Company. Closing of the acquisition is subject to TSX Venture Exchange ("TSX-V") approval and other customary closing conditions.

Share Consolidation

After careful consideration, the Board has decided to consolidate the Company's shares in order to better position Honey Badger with respect to potential business transactions, including any future equity financings. The Company will proceed with a one (1) new for every five (5) old consolidation (1:5) (the "Conversion Ratio") of its common shares (the "Consolidation"), subject to the approval of the TSX-V. This follows the approval of the Consolidation by the Company's shareholders at its annual and special meeting held on May 12, 2017. There are currently 104,788,849 common shares of the Company outstanding. Post-Consolidation (and prior to issuing shares in connection with the acquisition of the Mineral Properties or the Financing - see "Financing" below) there will be approximately 20,957,770 common shares outstanding.

Management believes the share consolidation is in the best interest of shareholders. It will improve Honey Badger's ability to attract new investors and to raise the capital required to identify, acquire and advance new projects.

The shares will begin trading on the TSX-V on a post-consolidated basis on a date to be determined through consultation with the TSX-V. Letters of transmittal describing the process by which shareholders may obtain new certificates representing their consolidated common shares are being mailed to registered shareholders. Shares held in uncertificated form by non-registered shareholders through brokerage accounts will be converted at the Conversion Ratio through each shareholder's brokerage accounts. Non-registered shareholders should consult their broker for further information. The Consolidation is subject to the approval of the TSX-V.

There will be no name change in conjunction with the Consolidation and the Company will continue to trade under the symbol

"TUF" on the TSX-V.

Post Consolidation Financing

The Company has commenced a brokered private placement, on a best efforts basis, to raise aggregate gross proceeds of up to \$1,000,000 consisting of flow-through and non-flow through units (the "Offering"). Each flow-through unit will be priced at [\$0.06] and will consist of one flow-through share and one one half common non-flow-through share purchase warrant. Each non-flow-through unit will be priced at [\$0.05] and will consist of one non-flow-through share and one half of one common share purchase warrant. Each common share purchase warrant entitles the holder to purchase one common share of the Company at an exercise price of [\$0.08] for a period of three (3) years from the closing date.

It is anticipated that the Offering will close on or before July 17 and is subject to necessary regulatory approvals, including the approval of the TSX Venture Exchange, and other customary conditions. The securities issued will be subject to a standard four-month hold period. The proceeds from the flow-through shares of the Offering will be used to incur eligible Canadian Exploration Expenses, as defined under the Income Tax Act (Canada), to advance the Company's exploration projects.

As part of the private placement, cash commissions of 8% of the total dollars raised and compensation options equal to 8% of the total amount of units sold will be paid. Each compensation option will entitle the holder to purchase one non-flow-through unit of the Offering at a price equal to the Offering price.

Qualified Person

Martin St. Pierre, P.Geo., is the qualified person in regard to the technical data contained within this news release and has approved the scientific and technical content of this news release.

About Honey Badger Exploration Inc.

Honey Badger Exploration is a gold and base-metals exploration company headquartered in Toronto, Ontario, Canada with properties in Quebec [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>.

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.

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