TORONTO, ONTARIO--(Marketwired - Aug. 23, 2017) - Honey Badger Exploration Inc. (TSX VENTURE:TUF) ("Honey Badger" or the "Company") announces that it has closed its previously announced non-brokered private placement financing for aggregate gross proceeds of $385,687.50 (the "Financing").

Pursuant to the Financing, the Company issued 2,650,000 flow-through units ("FT Units") priced at $0.06 per FT Unit for aggregate proceeds of $159,000 and 4,030,000 non-flow-through units ("Non-FT Units") priced at $0.05625 per Non-FT Unit for aggregate proceeds of $226,687.50.

The gross proceeds from the sale of the FT Units will be used for "Canadian exploration expenditures" (within the meaning of the *Income Tax Act* (Canada)) on the Company's exploration properties. The net proceeds from the Non-FT Units will be used for general working capital and other corporate purposes.

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-half of one common share purchase warrant (each full warrant, a "FT Warrant"), with each FT Warrant being exercisable to acquire one non-flow-through common share of the Company at a price of $0.10 for a period of 36 months following the closing date of the Financing.

Each Non-FT Unit consists of one common share of the Company and one common share purchase warrant (each, a "Non-FT Warrant") with each Non-FT Warrant being exercisable to acquire one non-flow-through common share of the Company at a price of $0.075 for a period of 36 months following the closing date of the Financing.

In connection with the Financing, Honey Badger paid finders fees in the form of cash compensation of $30,855 and issued 534,400 non-transferable compensation units, with each compensation units consisting of one common share of the Company and one Non-FT Warrant, with each Non-FT Warrant being exercisable to acquire one non-flow-through common share of the Company at a price of $0.075 for a period of 36 months following the closing date of the Financing.

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 mineral exploration company headquartered in Toronto, Ontario, Canada with exploration properties in Québec. The company's common shares trade on the TSX Venture Exchange under the symbol "TUF".

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.

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