

Honey Badger Exploration Announces Proposed Private Placement and Grant of Stock Options

20.10.2017 | [GlobeNewswire](#)

TORONTO, Oct. 18, 2017 - [Honey Badger Exploration Inc.](#) (TSX-V:TUF) ("Honey Badger" or the "Company") announces that it has commenced a non-brokered private placement financing for aggregate gross proceeds of up to \$290,000 (the "Offering") through the sale of a combination of flow-through units (the "FT Units") and non-flow units (the "Non-FT Units").

Each FT Unit will be priced \$0.06 per FT Unit and will consist of one "flow through" common share of the Company and one half of one non-flow-through common share purchase warrant, with each such full warrant exercisable to acquire one common share for a period of three years following the issuance thereof at a price of \$0.10 per share. Each Non-FT Unit will be priced at \$0.05625 per Non-FT Unit and will consist of one common share of the Company and one full share purchase warrant, with each such warrant exercisable to acquire one common share for a period of three years following the issuance thereof at a price of \$0.075 per share.

It is anticipated that the Offering will close on or before October 20, 2017 (or such other date as the Company may determine), and is subject to the satisfactory completion and receipt of formal documentation, receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange, and other customary conditions.

As part of the private placement, cash commissions of up to 8% of the total dollars raised and compensation options equal to up 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.

The proceeds of the sale of the FT Units will be used to incur eligible Canadian Exploration Expenses, as such term is used pursuant to the Income Tax Act (Canada). The proceeds of the sale of the Non-FT Units will be used to advance the Company's projects and for working capital purposes.

Any securities issued pursuant to the Offering will be subject to a restricted period of four months and one day from the date of issuance.

Grant of Stock Options

The Company also announces that it has granted an aggregate of 2,500,000 stock options of which 2,150,000 stock options were granted to directors and officers.

The stock options were issued in accordance with the provisions of the Company's stock option plan and are subject to approval of the TSX Venture Exchange. Each stock option entitles the holder to purchase one common share of the Company at an exercise price of \$0.065 for a three-year period.

About Honey Badger Exploration Inc.

Honey Badger Exploration is a gold and base-metals 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.

Contact Us

For more information about the Company visit www.honeybadgerexp.com or call:

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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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