

# Honey Badger Discovers New “Five-Element” Vein Early in Drill Campaign, Thunder Bay Silver Project

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TORONTO, March 28, 2018 (GLOBE NEWSWIRE) -- Honey Badger Exploration Ltd (TSX-V:TUF) (“Honey Badger” or the “Company”) is pleased to announce an update on its newly consolidated flagship Thunder Bay Silver Project in the Lakehead Region west of Thunder Bay, Ontario.

- Drilling has been initiated near the historic Beaver Mine with early success, the discovery of a previously unknown “Five-Element” mineralized vein and the interaction with multiple mineralized veins with different orientations suggests a much larger system than previously recognized. Assays are pending.
- A review of historic unpublished channel samples taken on the floor of the Beaver Mine highlight the high-grade potential of the silver veins in the area.
- Chief geologist, Jean-François Montreuil, Ph.D., discusses the Thunder Bay Silver Project and the prospects for Honey Badger in a new video.

The Thunder Bay Silver Project is comprised of the Beaver Silver, Silver Mountain, and Mink Mountain Silver properties, located between 25 km and 70 km southwest of Thunder Bay, Ontario. The respective name of each property refers to the name of the main historical silver mine within or near the property boundaries. Over 5,000,000 ounces of silver were produced in the region, mostly pre-1900, well before the advent of modern exploration techniques and mining practices. Honey Badger is the early mover in consolidating key ground in this historic silver camp that has strong potential for polymetallic mineralization.

There are two main vein groups in the Lakehead Region, the Mainland and Island vein groups. These vein groups are polymetallic veins historically mined for silver, cobalt, copper, nickel, lead and zinc: “Five-Element” veins. Some of the veins also produced gold. The geological setting of the region parallels the other major silver district in Ontario, the Cobalt Silver District in and around the town of Cobalt. Historic grades from the Mainland vein groups include up to 1.4% cobalt and 25% nickel (historic assay results from Geological Survey of Canada Report, 1889).

## Drilling Discovers a New Mineralized Vein Next to the Historic Beaver Mine

Honey Badger has completed two holes to date near the historic Beaver Mine totalling 448m. Assays are pending. These two holes discovered a quartz-amethyst-calcite vein mineralized with visible disseminated pyrite, galena, sphalerite and chalcopyrite. The vein was intersected over 7 metres in length (core length) and oriented core measurements indicate it is at an angle similar to the known Beaver Mine Vein. In the first hole, the discovery vein was intersected 30 m above and parallel to the trend of the Beaver Mine Vein. In addition to the discovery of the mineralized vein, multiple mineralized veins (pyrite, galena, and sphalerite) were intersected with different orientations, suggesting a much larger system than previously recognized. The complexity of the vein system around the Beaver Mine was not recorded by the previous workers. The current drill program is budgeted for 1400 metres and is designed to strategically test structural traps where the likelihood of finding polymetallic silver mineralization is the highest.

## Search of Historic Data Yields High-Grade Silver Results at Beaver

Prior to drilling, Honey Badger initiated a review of unpublished results residing in the Ministry of Northern Development and Mines library in Thunder Bay, Ontario. Of interest were results of channel samples taken on the floors of various levels of the Beaver mine in May, 1960 (Allan Grant – Stope Survey). Based on the information found, channel samples were taken across the exposed mineralized veins still in place at approximate 1 metre intervals and assayed for silver only. Examples of these results are:

Level	Easting (m)	Northing (m)	Elevation (m)	Silver (Oz/t)
5	304508.35	5354828.84	298.98	105.2
5	304513.70	5354811.76	298.92	1.14
6	304500.30	5354844.49	269.79	202.4
6	304558.43	5354758.46	270.16	60
6	304580.29	5354737.59	269.79	78
6	304479.00	5354875.12	269.65	11.36
7	304474.95	5354881.76	250.87	1.02
7	304474.95	5354881.76	250.87	1.4
7	304505.88	5354831.39	251.00	3.28
7	304529.43	5354814.35	250.81	1.26

The remaining findings remain to be compiled and digitized. The reader is cautioned that the above referenced assays are considered historical in nature and as such is based on prior data and reports prepared by previous property owners. The work necessary to verify these has not been completed and therefore, cannot be treated as NI 43-101 compliant. The historical assay results should not be relied upon until such verification.

Chief Geologist Jean-François Montreuil, Ph.D. Discusses the Thunder Bay Silver Project in a New Video

Please click the link, or visit our website to watch a new video where Jean-François highlights the potential of the Company's 3 properties for polymetallic silver mineralization, the history of the Thunder Bay Silver Camp dating back to 1846, the underexplored nature of the Camp in modern times, and highlights similarities with the Cobalt Silver Camp in Ontario.

#### On-site Quality Assurance/Quality Control ("QA/QC") Measures

Drill core and grab samples were transported in security-sealed bags for analyses to Activation Laboratories Ltd. in Thunder Bay, Ontario. Individual samples are labeled, placed in plastic sample bags and sealed. Groups of samples are then placed into durable rice bags and then shipped. The remaining coarse reject portions of the samples remain in storage if further work or verification is needed.

Honey Badger has implemented a quality-control program to comply with best practices in the sampling and analysis of drill core. As part of its QA/QC program, Honey Badger inserts external gold standards (low to high grade) and blanks every 20 samples in addition to random standards, blanks, and duplicates.

#### Qualified Person

Quentin Yarie, P. Geo. is the qualified person responsible for preparing, supervising and approving 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 Ontario. 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>.

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