Honey Badger Confirms High-Grade Silver (953 g/t) and Zinc (14.94%) from Grab Samples at its Thunder Bay Silver Camp

19.04.2018 | GlobeNewswire

TORONTO, April 19, 2018 (GLOBE NEWSWIRE) -- Honey Badger Exploration Inc. (TSX-V:TUF) (“Honey Badger” or the “Company”) announces that it has received assay results from surface sampling at its Thunder Bay Silver Camp, located in the Lakehead region, west of Thunder Bay, Ontario. Grab samples returned silver values of up to 953 g/t and zinc values of up to 14.94%. The reader is cautioned that grab samples are selective by nature and they may not represent the true mineralization of the prospect.

Location of grab samples

Honey Badger has strategically expanded its landhold in Thunder Bay and now controls more than 30,000 hectares of prospective land that has not been drilled in over 100 years. Prior to the launch of its current 1,500 m drilling program, Honey Badger prospected on its properties to map and record primary structures (dip and strike) of exposed contacts. While there was a significant amount of snow cover and limited visibility of outcrops at the time, several grab samples were collected. Results confirm the presence of polymetallic silver veins.

Quentin Yarie, Honey Badger’s President and CEO commented: “The results from the prospecting we conducted on our properties in early March confirm that high-grade silver mineralization extends over at least 2.5 km along the regional structure interpreted to control silver mineralization at the historical Beaver Mine. There is substantial potential to discover new polymetallic silver veins in the area. Our current drill program is intersecting a much higher density of veins in the region that what was anticipated from our compilation of the historic work and we expect that pending assay results will confirm our early exploration findings.”

Table 1. Assay result highlights from 2018 grab samples*

Sample_#	X	Y	Silver (Ag) g/t	Lead (Pb) %	Zinc (Zn) %	AgEq** g/t
602129	306781.8	5355537	953	0.94	0.5	1022
1099079	304455.8	5354919	0.84	0.08	14.94	
1099065	304163.2	5356847	0.93	0.46	13.69	
602130	304455.8	5354919	62.3	0.1	0.16	76
1099075	304267	5355309	0.9	1.23	0.94	
1099054	304455.8	5354919	35.7	0.08	0.15	48
1099057	304280.3	5354225	7.09	0.86	0.34	64
1099063	304455.8	5354919	1.86	0.9	0.27	56
1099055	266278.8	5348357	19.8	0.07	0.3	40

* Grab samples are selective and may not represent the true mineralization of the prospect

** AgEq = (Ag (g/t)*0.54$/(g/t) + Zn(wt.%)*31.09$/wt.% + Pb(wt.%)*23.37$/wt.%) / 0.54$/(g/t Ag)

The above assays were obtained from representative samples. The samples were crushed and pulverized and a fraction was selected for analyses. Silver and base metals concentrations were initially analysed using a combination of ICP-MS and ICP-OES following a near total digestion using a 4 acid solution. Overlimits on metals were determined using an ICP-MS following a peroxide fusion. Overlimits on Ag were determined by fire assay and gravimetric finish.

When compared to other five-element vein districts, veins elevated in zinc and lead typically form the regional background of silver-rich and arsenide-rich zones in the vein systems. The high-grade zinc zones in veins are described as spatially decoupled, but proximal, from the silver-rich and arsenide-rich (cobalt) zones of the veins that, if present, could be found by exploring laterally along the veins.

About Honey Badger’s Thunder Bay Silver Camp
Honey Badger’s Thunder Bay Silver Camp is comprised of the Beaver Silver, Silver Mountain, and Mink Mountain Silver properties, covers more than 30,000 hectares, and includes twelve past-producing high-grade mines with historical production of more than 1.67M oz silver. The project is located on the Lakehead Region, 25 to 70 kilometres southwest of Thunder Bay, Ontario. It is easily accessible and close to infrastructure.

There are two main polymetallic vein groups in the Lakehead Region - the Mainland and Island vein groups that were historically mined for silver, cobalt, copper, nickel, lead and zinc. Some of the veins also produced gold. The Island Vein group produced a total of 3,188,297 oz silver with most of that production coming from the Silver Islet Mine. The Mainland Group of silver veins produced 1,991,314 oz silver. The polymetallic silver veins in the region are most often found hosted in sediments, most notably the upper Rove Unit, near or within diabase intrusions. This geological setting parallels the other major silver district in Ontario - the Cobalt Silver District. 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).

Honey Badger is the early mover in consolidating key ground in this historic silver camp that has seen very little exploration over the past 100 years, but has strong potential for polymetallic mineralization. The Company initiated its exploration program in March 2018 and has made several discoveries:

- Geophysics and drilling uncovered >2 km “Five-element” vein (polymetallic veins that can contain, amongst others, silver, cobalt, copper, nickel, lead and zinc) at the Beaver Mine
- Airborne geophysics identified numerous targets on the project’s land package that exhibit the same response as the historic Beaver Mine “Five-element” vein

The current 1,500 m drill program is testing structural traps where the likelihood of finding polymetallic silver mineralization is the highest.

On-site Quality Assurance/Quality Control (“QA/QC”) Measures
Grab samples were transported in security-sealed bags for analyses to Activation Laboratories Ltd. in Thunder Bay, Ontario. Individual samples were labeled, placed in plastic sample bags and sealed. Groups of samples were then placed into durable rice bags that were delivered by Honey Badger to the lab in Thunder Bay. The remaining coarse reject portions of the samples remain in storage if further work or verification is needed.

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.

Or contact:

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

or

Mia Boiridy, Investor Relations, (416) 364-7029, mboiridy@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.

A photo accompanying this announcement is available at
http://resource.globenewswire.com/Resource/Download/485c4166-8b61-49bc-9fa8-a00980b31ff7