

Honey Badger Drills 682 g/t Silver over 2.4m, including 1254 g/t Silver over 1.2m

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TORONTO, Aug. 08, 2018 - [Honey Badger Exploration Inc.](#) (TSX-V: TUF) ("Honey Badger" or the "Company") announces partial results from one drill hole completed as part of its spring 2018 drilling program in the Thunder Bay Cobalt-Silver Camp. The drill hole was targeting the Beaver Mine structure below the known underground developments of the mine. Partial assay results have been received and reported for holes BM-18-002, BM-18-003 and BM-18-006. Assays are pending for holes BM-18-01A, BM-18-04, BM-18-05, BM-18-07 and BM-18-08.

Location of hole BM-18-006

Drilling Highlights:

- Drilling program indicates that high-grade silver mineralization extends below the lower-most level of the Beaver Mine; and
- Hole BM-18-006 (Figure 1) contains 682 g/t silver ("Ag") over 2.4 metres ("m"), including 1254 g/t Ag over 1.2m.

Quentin Yarie, Honey Badger's President and CEO commented: "The discovery of high-grade silver mineralization below the lowermost level of the Beaver Mine is very exciting as it suggests, contrary to some of the previous assumptions on the camp, that high-grade silver mineralization extends at depth. Based on these historic assumptions, all the deeper extensions of the historic mines were never tested, suggesting that multiples opportunities exist on Honey Badger's Thunder Bay Silver-Cobalt property to discover additional zones of high-grade silver mineralization."

Table 1. Assay result highlights from the 2018 drilling program*

Hole	From (m)	To (m)	Length (m)*	Zn (%)	Ag (g/t)	Zone
BM-18-006	168.0	170.4	2.4	0.16	682	
	Including					Beaver Mine Extension
	169.2	170.4	1.2	0.28	1254	

*Intersection are presented as core length. As it represents a discovery, no true width estimation is currently available for the silver mineralization zone. Additional drilling is required to constrain the true width of the zone.

Silver mineralization in the Thunder Bay Cobalt-Silver Camp

The Company's spring 2018 diamond drilling program was targeting the extensions of the structure hosting the historic Beaver Mine, which closed in 1892. Honey Badger's drilling successfully intersected the structure controlling mineralization in the Beaver Mine. Hole BM-18-006 intersected high-grade silver mineralization 16m below the lowermost level of the historic Beaver Mine, suggesting that high-grade silver mineralization extends to depth. Before the Company's 2018 diamond drilling program, the structure hosting the historic Beaver Mine was never tested below the historic mine workings, opening a large area for additional exploration in a structure known to host zones of very high-grade silver mineralization. This is exemplified by the estimated grade of 2565 g/t Ag for the mined material in the Beaver Mine (Szetu, 1969).

Current exploration activity on the Thunder Bay Cobalt-Silver Camp

Following the discovery of high-grade but previously cryptic cobalt mineralization in the sedimentary

sequence, Honey Badger is actively working on an extensive re-sampling and re-logging program of drill core from the 2018 drilling program. This sampling will help to define the spatial footprint of the discovered cobalt mineralization which, unlike the silver-bearing veins, is not associated with diagnostic visual indicators however a geochemical signature exists. In parallel to the sampling program, Honey Badger is also conducting a surface sampling program around the known mines of the its Thunder Bay property to identify potential new zones of silver and/or cobalt mineralization.

To clarify what constitutes high-grade cobalt mineralization, please refer to the table below that exemplifies Honey Badger's intersection of 0.83% Co over 1.7m in equivalence of different metals. All the metal prices were taken at spot price on August 7th, 2018 on the London Metal Exchange and Kitco websites.

Table 2 – Metal equivalences to cobalt grade

Metal	Unit	Grade
Co	wt. %	0.83
AgEq	g/t	981
AuEq	g/t	12.5
CuEq	wt. %	8.0
ZnEq	wt. %	18.8

About Honey Badger's Thunder Bay Cobalt-Silver Camp

Honey Badger's Thunder Bay Cobalt-Silver Camp is comprised of the Beaver Silver, Silver Mountain, and Mink Mountain Silver properties which covers more than 36,000 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 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; and
- Airborne geophysics identified numerous targets on the project's land package that exhibit the same response as the historic Beaver Mine "Five-element" vein.

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 are labeled, placed in plastic sample bags and sealed. Groups of samples are 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".

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A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/f482b6c6-b154-4c22-9dc8-4bb156923e17>

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

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