

Honey Badger Drills 292 g/t Silver over 4.43 metres, including 921 g/t Silver over 1.4 metres and 0.5% Cobalt over 3 metres

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TORONTO, Aug. 16, 2018 - [Honey Badger Exploration Inc.](#) (TSX-V: TUF) ("Honey Badger" or the "Company") announces partial results from drill hole BN-18-004 from its Thunder Bay Silver Cobalt Camp. Please note, drill results are being released as received – resulting in partial assays being available for the hole. The drill hole was targeting the Beaver Mine structure below the known underground workings of the mine. Assays are pending for holes BM-18-01A, BM-18-05, BM-18-07 and BM-18-08, as well as remaining partial assay results for holes BM-18-002, BM-18-003, BM-18-004 and BM-18-006. Partial assays in this case refer to spatial location – not mineral content.

Location of Hole BM-18-004

Drilling Highlights:

- Drilling program indicates that high-grade silver mineralization extends below the lower-most level of the Beaver Mine;
- Hole BM-18-004 (Figure 1) contains 292 g/t silver ("Ag") over 4.43 metres ("m"), including 921 g/t Ag over 1.4m.
- Hole BM-18-004 (Figure 1) contains 0.35% cobalt ("Co") over 4.5m, including 0.50% Co over 3m.

Quentin Yarie, Honey Badger's President and CEO, commented: "As results from our spring drill program become available we continue to modify our interpretation of the both the silver and cobalt mineralization. As an example, the cobalt mineralization in this hole occurs at the first sample taken at 21m – we have now sampled and submitted the first 20m for assaying. We are conducting and planning additional exploration in Thunder Bay as we wait for exploration permits for the property."

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

Hole	From (m)	To (m)	Length (m)*	Co (%)	Ag (g/t)	Zone
BM-18-004	147.43	151.86	4.43		292	Beaver Mine Extension
	150.46	151.86	1.40		921	
	21.23	25.73	4.50	0.35		Beaver Mine Cobalt Discovery
	21.23	24.23	3.00	0.50		

*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.

Current exploration activity on the Thunder Bay Cobalt-Silver Camp
Following the discovery of high-grade cobalt mineralization in the sedimentary sequence, Honey Badger has completed an extensive re-sampling and re-logging program of drill core from the 2018 drilling program.

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 37,850 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.

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".

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.

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A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/6165efc0-3d49-4b76-ae9e-e0c01c542c97>

For more information, please visit our website at <http://www.honeybadgerexp.com>.

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