Honey Badger Discovers Significant Near-Surface Cobalt Mineralization; Results Include 0.26% Cobalt over 10.8 Metres, Including 0.5% Cobalt over 3.9 Metres

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TORONTO, Oct. 04, 2018 - Honey Badger Exploration Inc. (TSX-V: TUF) (“Honey Badger” or the “Company”) has received assay results from the complete sampling of its Spring 2018 drilling program at its Thunder Bay Silver-Cobalt Project. Additional sampling was initiated when cobalt was discovered in the Rove shale.

Schematic long section of cobalt and silver mineralization intersected near the Beaver Mine

Location of drill holes with significant cobalt mineralization

Highlights of the complete 2018 sampling program*

- Discovery of a near-surface zone of arsenic-free cobalt mineralization at the contact between a large diabase sill capping the historic Beaver Mine and the Rove shale (Figure 1):
- BM-18-004
  - Discovery of 0.38% cobalt over 3.3 metres including 0.52% cobalt over 1.5 metres
  - Updated intersection is 0.26% cobalt over 10.8 metres including 0.5% cobalt over 3.9 metres and 0.52% cobalt over 1.5 metres;
- BM-18-006
  - Discovery of 0.34% cobalt over 2.19 metres including 0.61% cobalt over 1.1 metres
  - Updated intersection is 0.18% cobalt over 8.19 metres including 0.53% cobalt over 2.6 metres;

Previously announced results

- Discovery of a near-surface zone of arsenic-free cobalt mineralization in the Rove shale;
  - 0.085% cobalt over 24.1 metres in BM-18-002 including 0.83% cobalt over 1.7 metres;
  - 0.28% cobalt over 4.6 metres and 0.28% cobalt over 2.1 metres in BM-18-003;
- Discovery of high-grade silver (“Ag”) mineralization over a possible strike length of 45 metres beyond the historic Beaver Mine workings (Figure 2):
  - 292 g/t silver over 4.43 metres including 921 g/t silver over 1.4 metres in BM-18-004;
  - 682 g/t silver over 2.4 metres including 1254 g/t silver over 1.2 metres in BM-18-006.

**Intersections are presented as core length. As it represents a discovery, no true width estimations are currently available for the cobalt mineralization zone. Additional drilling will be required to constrain the true width of the zone.*

Quentin Yarie, Honey Badger’s President and CEO commented: *“The results of our Spring 2018 drill program indicate that near-surface, arsenic-free cobalt mineralization is located at the contact between a large diabase sill that caps the Beaver Mine and the Rove Shale unit. Results, including 0.085% cobalt over 24.1m, are also well above the cut-off grade of 0.03% cobalt used to constrain First Cobalt’s recently released inferred resource (September 26, 2018) – First Cobalt Corp. . Our next exploration program will target this newly discovered zone of cobalt mineralization at the diabase-shale contact to better understand its extension.”*

Table 1. Highlights of cobalt assay results for the 2018 drilling program (Figure 2)

Hole	From (m)	To (m)	Length (m)*	Co (%)	Zone
	115	139.1	24.1	0.085	
	Including				
BM-18-002	115	116.5	1.5	0.2	
	122.6	124.3	1.7	0.83	
	137.5	139.1	1.6	0.25	Cobalt discovery in the Rove Shale
	70.2	74.8	4.6	0.28	
	Including				
BM-18-003	70.2	73.3	3.1	0.36	
	96	97.1	1.1	0.2	
	103.6	105.7	2.1	0.28	
	14.93	25.73	10.8	0.26	
BM-18-004	Including				
	19.93	19.43	1.5	0.52	
	20.33	2.23	3.9	0.50	Cobalt discovery at the Diabase-shale contact
BM-18-005	6.56	16.23	9.67	0.042	
	9.7	17.89	8.19	0.18	
BM-18-006	Including				
	15.29	17.89	2.6	0.53	

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

Table 2 - Highlights of copper, silver and zinc assay results for the 2018 drilling program

Hole	From (m)	To (m)	Length (m)*	Cu (%)	Zn (%)	Ag (g/t)	Zone
BM-18-002	124.2	126.4	2.2			65	
	113.5	115	1.5	0.92			
	147.43	151.86	4.43			292	
	Including						
BM-18-004	150.46	151.86	1.4			921	
	109.13	116.86	7.73		0.27		Beaver Mine Cobalt Discovery
	Including						
	112.86	113.86	1		0.96		
BM-18-005	139.36	142.65	3.29		0.091	57.7	
	168	170.4	2.4		0.16	682	
BM-18-006	Including						
	169.2	170.4	1.2		0.28	1254	

Cobalt-Silver mineralization at Honey Badger’s Thunder Bay Silver Project
The results from the infill sampling show that the zones of significant cobalt mineralization are preferentially formed along favourable geological contacts, are devoid of large veins, and have no diagnostic visual indicators.

At the district scale, zones of silver and cobalt mineralization appear to be distributed along regional ENE and WNW fault systems and Honey Badger’s 2018 exploration program to date has identified that significant cobalt and silver mineralization can occur in all the geological units of the area. Proximal to the historic mines, the metals seem to be either be distributed along favourable geological contacts, or in veins.

Current exploration program on the Thunder Bay Silver Project
Honey Badger’s 2018 work has shown that only systematic sampling of all geological units, combined

with multi-element analyses, can identify zones of mineralization. To date, the Company’s thorough approach has resulted in the discovery of significant zones of silver and cobalt mineralization and the Company is confident that its approach will lead to further discoveries as it advances exploration at its Thunder Bay Silver-Cobalt Project.

Based on the results to date, the Company will initiate a follow-up drilling program once permits are received. The main targets of the exploration program will be the zones of high-grade silver mineralization discovered below the workings of the Beaver Mine and the zone of cobalt mineralization at the diabase-shale contact. Additional targets with favourable geological, geochemical and geophysical attributes may also be tested.

About Honey Badger’s Thunder Bay Silver Project
Honey Badger’s Thunder Bay Silver Camp is comprised of the Beaver Silver, Silver Mountain, and Mink Mountain Silver properties, 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.

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.

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 on its Thunder Bay Silver Project in March 2018 and has already made several promising discoveries.

Figure 1. Schematic long section of cobalt and silver mineralization intersected near the Beaver Mine

Figure 2. Location of drill holes with significant cobalt mineralization

On-site Quality Assurance/Quality Control (“QA/QC”) Measures
Drill core 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”.

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

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Photos accompanying this announcement are available at
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