

Honey Badger Receives Exploration Permit for its Thunder Bay Silver-Cobalt Project

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TORONTO, Jan. 03, 2019 - [Honey Badger Exploration Inc.](#) (TSX-V: TUF) ("Honey Badger" or the "Company") announces that it has received an exploration permit, valid for 3 years, for its Thunder Bay Silver-Cobalt Project, west of Thunder Bay, Ontario.

Quentin Yarie, President and CEO of Honey Badger stated: *"We are pleased with the timely receipt of this permit. We made some significant silver-cobalt discoveries around the Beaver Mine in 2018. Results from our Spring 2018 drill program showed 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. With this permit, we can now target this newly discovered zone of cobalt mineralization and expand our program to areas beyond the Beaver Mine. A follow-up 1,500m diamond drilling program is planned this winter."*

Priority targets on the Thunder Bay Silver-Cobalt Project

Honey Badger's 2018 drilling program identified priority silver and cobalt targets on the Beaver Silver Property. In the upcoming drill program, the Company will target the near-surface cobalt mineralization that occurs in a large diabase sill at its contact with the underlying Rove Shale. This is where Honey Badger discovered 0.26% cobalt over 10.8 metres in 2018. Another target will be the silver mineralization in the down-dip extension of the vein mined in the Beaver Mine where one hole of the 2018 drilling program intersected 682 g/t silver over 2.4 metres, including 1,254 g/t silver over 1.2 metres.

A high-grade silver intersection near the historic Stewardson Mine, 2.4 kilometres east of the Beaver Mine, will also be targeted. Diamond drilling completed in the 1960s by Arjon Gold Mines Ltd. intersected 1,239 g/t silver over 1 metre in the extension of the historic mine (Arjon Gold Mines Ltd., 1963, Work Report No. 12, AFRI 52A05SE0027, 11p.) and no follow-up holes, by any company, have been completed since. Honey Badger will target this area to verify historic data and identify new targets along the structure believed to control silver and cobalt mineralization in the area.

Prior to diamond drilling, Honey Badger will conduct a geological and logistical reconnaissance to validate the targets, identify additional new potential targets, and find suitable access to the prioritized target zones. This stage of the program will be initiated in the coming weeks with a 1,500 metres diamond drilling program to follow shortly thereafter.

About the Thunder Bay Silver-Cobalt Project

Honey Badger's Thunder Bay Silver-Cobalt Project 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. Since initiating its exploration program in March 2018, the Company has made several promising discoveries:

- Geophysics and drilling uncovered >2 km “five-element” veins (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; and
- Assay results from the 2018 drilling program discovered a wide and near-surface zone of high-grade cobalt mineralization in the Rove Shale, near the historic Beaver Mine (0.085% cobalt over 24.1 metres, including 0.83% Cobalt over 1.7 metres) and identified high-grade silver mineralization below the lower-most level of the Beaver Mine (682 g/t silver over 2.4 metres, including 1,254 g/t silver over 1.2 metres).

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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