

# Honey Badger Drilling Confirms the Extension of the Beaver Vein

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TORONTO, May 15, 2019 - [Honey Badger Exploration Inc.](#) (TSX-V: TUF) ("Honey Badger" or the "Company") announces that the down-dip extension of the Beaver Vein, host of historic silver mineralization at the Beaver Mine, was intersected in the three holes completed as part of its 2,000-metre drilling program on the Thunder Bay Silver-Cobalt Project, located west of Thunder Bay, Ontario. The intersections are located below the Beaver Mine underground developments.

Quentin Yarie, President and CEO of Honey Badger stated: *"The Beaver Silver Mine closed in 1893. Honey Badger is the first, in over a century, to drill in the Beaver Vein. In 2018, we intersected high-grade silver (682 g/t silver over 2.4 metres) below the mine workings, confirming the extension of the mineralized structure below the mine. These latest results indicate that the Beaver Vein is continuous for at least 70 metres in length. Our next drill holes will test whether that can be extended further along strike and down dip. If so, there may be an opportunity to move towards a resource definition program."*

## About the Spring 2019 Drilling Program

The Beaver Vein is composed of quartz, amethyst quartz, and carbonate, with variable sphalerite, galena and pyrite (Figure 1). The three holes, from the current 2019 Spring Drill Program, intersected the Beaver Vein within 35 to 40 metres of the 2018 intersection of 682 g/t silver over 2.4 metres (August 8, 2018 News Release). The 2018 silver intersection was interpreted to represent the extension of the Beaver Vein. This interpretation is now supported by the current drilling. Results to date indicate that the Beaver Vein extends over a strike length of at least 70 metres, approximately 40 metres down-dip of the historic mine workings. Historically, the Beaver Vein produced approximately 500,000 ounces of silver at grades averaging 2565 g/t silver.

With the information gathered so far in this drill program, Honey Badger has completed a robust 3D model of the underground developments of the Beaver Mine that will support the planning of future exploration programs.

Two additional drill holes will be completed in the Beaver Vein to cover most of the strike of the structure (approximately 150 metres) below the historic Beaver Mine. This will allow the Company to evaluate the continuity of high-grade silver mineralization in the Beaver Vein, below the historic mine workings.

Following the completion of those drill holes, the drill will test the Elgin and the Stewardson mines where Honey Badger's grab sampling program identified high-grade silver in the veins exposed at surface. Results here will provide Honey Badger with valuable information on the geometry and grade continuity in the veins that were exploited in these historic mines in the late 19<sup>th</sup> and early 20<sup>th</sup> Century.

## 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 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) and discovered a wide and near-surface zone of high-grade cobalt mineralization in the Rove Shale (0.26% Cobalt over 10.8m) near the mine.

### On-site Quality Assurance/Quality Control (“QA/QC”) Measures

Drill core samples are 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 are 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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A photo accompanying this announcement is available at  
<http://www.globenewswire.com/NewsRoom/AttachmentNg/28d7ec0d-d6f0-4e4d-a025-601895d5d6ce>

**Figure 1.  
The Beaver Vein**

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