

Honey Badger Exploration Announces its Fall Exploration Program at the Thunder Bay Silver-Cobalt Project

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TORONTO, Oct. 01, 2019 - [Honey Badger Exploration Inc.](#) (TSX-V: TUF) ("Honey Badger" or the "Company") announces that it will initiate a surface exploration program at its Thunder Bay Silver-Cobalt Project, southwest of Thunder Bay, Ontario in the coming weeks. The prospecting program follows on the Company's successful 2018 and 2019 drilling programs that indicated the lateral extensions of high-grade silver-bearing veins at, and beyond, the Beaver Mine, and proved the continuity of the structures hosting the historic silver mineralization at the Stewardson and Elgin mines.

Beyond the footprint of the historic Beaver Mine, Honey Badger intersected 1,025 g/t AgEq* over 1.9 metres (true width) and 689 g/t AgEq* over 1.1 metres (true width) (*July 18, 2019 News Release*). The Company also intersected 87.8 g/t AgEq* over 1.8 metres (core length) and 90 g/t AgEq* over 2 metres (core length), and 105 g/t AgEq* over 2 metres in satellite structures near the Stewardson Mine (*Aug. 8, 2019 News Release*) (*see Table 1). The upcoming prospecting program will follow, at surface, the high-grade silver and cobalt structures that were discovered by MacDonald Mines and that were modelled over the summer.

Beyond the Beaver Property, Honey Badger will also conduct a regional exploration program that will focus on other potential silver-bearing structures on the Company's extensive land package. This will include the area south of the Silver Mountain Mine, where historic drilling intersected 211 g/t silver over 1.37 metres (core length; MNDM assessment file 52A05SW0015; hole T1). The structures associated to the Mink Mine, the Silver Wolverine Mine, the Star Mine and the Gopher Mine will also be investigated (Figure 1).

Quentin Yarie, President and CEO of Honey Badger stated: "We have been diligently evaluating all the data from our drill programs and we've compiled an expansive database for our Thunder Bay Project. Taking the time to evaluate data has given us the ability to strategically prioritize and evaluate our best targets for this upcoming exploration program. Our drill results to date have indicated that the silver-bearing structures of the historic mines on our land package, extend away from their workings. Our upcoming surface exploration program will focus on tying all of these structures together. We want to understand how the high-grade silver mineralization is controlled at our Thunder Bay Silver Project so that we can better identify drill targets for our next drilling program."

Figure 1. Planned locations of Fall 2019 prospecting:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2ec13111-3127-42d6-a155-f2eb74b2ff59>

Table 1. Assays results highlights from the 2018 and 2019 drilling programs

Hole	From (m)	To (m)	Length (m)	Estimated true width (m)	Pb (%)	Zn (%)	Ag (g/t)	AgEq (g/t)	Zone
BM-18-006	168	170.4	2.4	1.1		0.16	682	689 ¹	Beaver Vein
	146.5	148.3	1.8	Unknown	0.11	0.29	69.2	87.8 ¹	New Vein
	179.3	183.3	4	1.9	0.11	0.33	1004	1025 ¹	
BM-19-014				Including					Beaver Vein
	179.3	181.7	2.4	1.1	0.14	0.42	1674	1701 ¹	
BM-19-015	99.7	101.7	2.0	Unknown		0.03	87	90 ²	Discovery
SM-19-021	34.1	36.1	2.0	Unknown		0.1	98	105 ²	Discovery

¹AgEq = (Ag (g/t)*0.54\$/(g/t) + Zn(wt.)*24.61\$/wt.% + Pb(wt.)*19.74\$/wt.%) / 0.54\$/(g/t Ag). Spot metal

prices taken after market closure July 15, 2019

${}^2\text{AgEq} = (\text{Ag (g/t)} \times 0.53\$/(\text{g/t}) + \text{Zn(wt.\%)} \times 24.36\$/\text{wt.\%} + \text{Pb(wt.\%)} \times 19.82\$/\text{wt.\%} + \text{Cu(wt.\%)} \times 59.26\$/\text{wt.\%}) / 0.53\$/(\text{g/t Ag})$. Spot metal prices taken after market closure July 31, 2019

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. It 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.

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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