

Honey Badger Silver on Track to Acquire 100% of Cachinal Silver-Gold Project in Chile

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Toronto, August 18, 2022 - [Honey Badger Silver Inc.](#) (TSXV: TUF) ("Honey Badger" or the "Company") is pleased to announce that further to the Company's news release dated June 10, 2022, it is on track to acquire 100% interest in the Cachinal De La Sierra Silver-Gold Project ("Cachinal" or the "Project"), located in the Cachinal de la Sierra area in Chile's Antofagasta Region II, from [Aftermath Silver Ltd.](#) ("Aftermath").

Chad Williams, the Company's Director and Non-Executive Chair commented, "Honey Badger's technical team is concluding its due diligence process and we are now aiming to finalize the definitive agreement with Aftermath. We expect the transaction to close in September, subject to regulatory and TSX Venture Exchange approval."

Honey Badger and Aftermath have also mutually agreed to extend the non-binding Term Sheet and exclusivity end date to September 30, 2022, from August 15th, 2022.

ON BEHALF OF THE BOARD
Chad Williams
Director and Non-Executive Chair

About Honey Badger Silver Inc.

Honey Badger Silver is a Canadian Silver company based in Toronto, Ontario focused on the acquisition, development and integration of accretive transactions of silver ounces. The company is led by a highly experienced leadership team with a track record of value creation backed by a skilled technical team. With advanced projects in the southeast and south-central Yukon including the Plata property 180 kms to the east of the Keno Hill silver district, and a dominant land position in Ontario's historic Thunder Bay Silver District, Honey Badger Silver is positioning to be a top-tier silver company.

For more information, please visit our website above, or contact:
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release and any other information herein that is not a historic fact may be "forward-looking information". Forward-looking information are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends", "expects", and similar expressions which are intended to identify forward-looking information as such. More particularly and without limitation, this news release contains forward-looking information concerning the proposed acquisition by the Company of the Cachinal Project, the proposed consideration and structure of such acquisition (including the mutual break fee payable in certain circumstances), and the ability of the parties thereto to complete the proposed transaction on the terms and timelines agreed. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, no assurance can be given that such events will occur in the disclosed timeframes or at all. The

Company cautions that all forward-looking information is inherently uncertain, and that actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of the Company, including: risks relating to failing to negotiate the definitive documentation concerning the proposed acquisition of Cachinal on the terms expected or at all; risks relating to the potential payment of the break fee in certain circumstances; risks relating to inability to secure necessary third-party consents or regulatory or other governmental approvals on a timely basis, or at all; general political risks and risks relating to changing laws, risks inherent with uncertain economic conditions, among other risks and uncertainties. Accordingly, the reader is cautioned not to place undue reliance on any forward-looking information contained in this news release. The forward-looking information contained in this news release are made as of the date hereof, and the Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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