

Honey Badger Silver Appoints Topping to Board, Jalonen and Kibsey as Advisors and Grants Stock Options

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WHITE ROCK, April 24, 2024 - [Honey Badger Silver Inc.](#) (TSXV:TUF) ("Honey Badger" or the "Company") is pleased to appoint George Topping as a Director effective today. The Company has also appointed Stephen Kibsey and Michael Jalonen as Advisors to the Company.

The Company's CEO, Dorian L. (Dusty) Nicol commented, "We welcome George Topping to our Board. His extensive experience in operations and capital markets will add great value to the Company as we implement our strategy to become a leading silver company. We also welcome Stephen Kibsey and Michael Jalonen as advisors. Each brings expertise that will help us implement our strategy to become the leading investment vehicle as we expect silver prices to march toward all-time highs."

George Topping is an experienced mining professional with over 30 years of practical and analytical experience in a wide range of commodities and listed mining equities. He worked for 12 years in the South African industry, gaining underground production management experience prior to commencing a 25-year capital markets career covering Canadian listed mining equities. He is a well-regarded mining analyst and was most recently at iA Capital Markets and before that, as CEO of Wolfden Resources, a publicly traded junior mining company. Mr. Topping holds a BSc Mining Engineering.

Stephen Kibsey has over thirty years of experience as an investment professional and currently does ESG coaching and mentoring for various organizations. He worked for 21 years at one of Canada's largest investment institutions (CDPQ) as analyst, portfolio manager, business unit risk manager, and more recently as a vice-president in the Investment Stewardship group. He also held the position of vice-president of Canadian equities during his ten years at one of Canada's largest corporate pension funds (BIMCOR). Stephen has for many years been at the forefront of responsible investment through his involvement with the creation of the Sustainable Investment Professional Certificate and the Sustainability Ecosystem at Concordia University. He lectured at the Goodman Institute on risk management in investment portfolio construction and Sustainability Finance and Accounting at McGill University and Queen's University. Stephen was a member of the Mining Association of Canada-Community of Interest Panel which gave feedback on the Toward Sustainable Mining protocols for 9 years and was one of the founding members of the Finance and Sustainability Initiative in Montreal. He sat on the Investment Committee and Risk Sub-committee of the McConnell Foundation in Montreal for 6 years. Stephen holds a Bachelor of Science in Physiology, a Bachelor of Engineering in Mining, a MBA, a SIPC, and was a CFA from 1991 to 2019. He has been recognized as a Brendan-Wood Top Gun portfolio manager from 2008-2010.

Michael Jalonen had an over 30-year career as a respected mine analyst, specializing in precious metals, with Bank of America Securities and was regularly ranked as a leading mining analyst in North America. He travelled throughout the world, visiting and reporting on over 100 gold, silver, and copper mining and development projects. He holds a BSc (Honors) in geology from the University of Windsor, an MBA from the De Groote School of Business, and is a designated CFA. While at Bank of America, Michael implemented investment recommendations, provided coverage, analyzed, and researched 20 companies in the North American senior, mid-tier, and intermediate precious metal producer group as well as 5 senior precious metal royalty and streaming companies. He created detailed operating and financial models on a mine by mine basis with long-term forecasts for companies under coverage, which led to valuation analyses to estimate company and asset values. He regularly published multiple industry thematic reports including five annual sector primers (including a royalty and streaming industry primer) and quarterly reports on merger and acquisition activity in the global gold sector.

Stock Option Grant

The Company also reports that the board of directors of Honey Badger approved the grant of a total of 3,595,000 incentive stock options of the capital stock of the Company to directors, officers, employees and

consultants, vesting immediately, exercisable for up to a five-year period at an exercise price of \$0.075, pursuant to the Company's shareholder approved stock option plan.

About Honey Badger Silver Inc.

Honey Badger Silver is a silver company. The company is led by a highly experienced leadership team with a track record of value creation backed by a skilled technical team. Our projects are located in areas with a long history of mining, including the Sunrise Lake project with a historic resource of 12.8 Moz of silver (and 201.3 million pounds of zinc) Indicated and 13.9 Moz of silver (and 247.8 million pounds of zinc) Inferred ⁽¹⁾⁽³⁾ located in the Northwest Territories and the Plata high grade silver project located 165 km east of Yukon's prolific Keno Hill and adjacent to Snowline Gold's Rogue discovery. The Company's Clear Lake Project in the Yukon Territory has a historic resource of 5.5 Moz of silver and 1.3 billion pounds of zinc ⁽²⁾⁽³⁾. The Company also has a significant land holding at the Nanisivik Mine Area located in Nunavut, Canada that produced over 20 Moz of silver between 1976 and 2002. ^(2,3) A qualified person has not done sufficient work to classify the foregoing historic resources as current mineral resources and the Company is not treating the estimate as a current mineral resource. The historic resource estimates cannot be relied upon. Additional work, including verification drilling / sampling, will be required to verify the estimate as a current mineral resource.

1. Sunrise Lake 2003 RPA historic resource: Indicated 1.522 million tonnes grading 262 grams/tonne silver, 6.0% zinc, 2.4% lead, 0.08% copper, and 0.67 grams/tonne gold and Inferred 2.555 million tonnes grading 169 grams/tonne silver, 4.4% zinc, 1.9% lead, 0.07% copper, and 0.51 grams/tonne gold.
2. Clear Lake 2010 SRK historic Resource: Inferred 7.76 million tonnes grading 22 grams/tonne silver, 7.6% zinc, and 1.08% lead.
3. Geological Survey of Canada, 2002-C22, "Structural and Stratigraphic Controls on Zn-Pb-Ag Mineralization at the Nanisivik Mississippi Valley type Deposit, Northern Baffin Island, Nunavut; by Patterson and Powis."

ON BEHALF OF THE BOARD

Dorian L. (Dusty) Nicol, CEO

For more information please visit our website www.honeybadgersilver.com or contact Ms. Michelle Savella for Investor Relations | msavella@honeybadgersilver.com | +1 (604) 828-5886.

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Such factors include, but are not limited to, risks relating to capital and operating costs varying significantly from estimates; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public documents filed on SEDAR+ (www.sedarplus.ca) under Honey Badger's issuer profile. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will

occur in the disclosed timeframes or at all. 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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