Honey Badger Silver Deploys A.I. Geophysical Tool at Flagship Plata Project, Targeting "Snowline Style" Mineralization

20.06.2024 | [ACCESS Newswire](#)

WHITE ROCK, June 20, 2024 - [Honey Badger Silver Inc.](#) (TSXV:TUF)(OTCQB:HBEIF) ("Honey Badger" or the "Company") believes it has identified a "Snowline-style" geologic target at its Plata Project, located adjacent to Snowline Gold Corp.'s major discovery in the Tintina Gold Belt of the Yukon Territory.

In a news release dated March 5, 2024, Honey Badger announced that it was increasing its land position at Plata to cover a geophysical anomaly (magnetic low), interpreted as a possible intrusive source of high-grade Plata silver & base metal mineralization. In a news release and webinar dated March 7, 2024, the company discussed in detail the theory that Plata fits the Reduced Intrusive zonation model defined at Snowline's Rogue Project, with the critical link provided by discovery of intrusive-hosted Type IV veins during the 2023 field season. The Company believes these new leases extend to prospective areas identified by combining this model with existing geophysical data.

Honey Badger has engaged ExploreTech (www.exploretech.ai) to analyze geophysical data at Plata to refine the highest-potential targets. ExploreTech is an innovative geoscience computing company founded by Stanford alumni geophysicist Alex Miltenberger PhD and geologist Tyler Hall PhD. ExploreTech uses innovative data interpretation methods including proprietary xFlare™ technology to interpret geophysical data in conjunction with geologic data. This methodology has been successful in siting drill holes which intersected mineralization in multiple geologic settings. At Plata, their work is expected to provide insight as to the possible shape, size, and location of a buried intrusion which would represent a significant mineralized target.

The Company's CEO, Dorian L. (Dusty) Nicol, commented:

"We interpret Plata as being related to the same style of mineralization as Snowline Gold Corp.'s Rogue Project. The work that ExploreTech will do for us using proprietary cloud-based computing technology will help identify potential targets related to the buried intrusion believed to be the cause of the geophysical anomaly covered by our recently acquired claims. We will receive the results of this analysis before beginning summer field work at Plata in July. The objective of this year's field program is to identify drill targets with a program of geologic mapping and sampling focusing on the intrusive-hosted veins discovered in 2023. We now interpret the 'smoke' represented by high-grade silver mineralization at surface as coming from a large 'fire' that is not far away. The upcoming work will help us to vector in that direction. Engaging ExploreTech is also another illustration of Honey Badger's commitment to using innovative concepts to cost-effectively advance projects and create asset value."

Plata is a large, intensely mineralized property with significant historic production and silver occurrences of exceptionally high grade. When operating in the 1980s, mined ore was sufficiently high grade to justify being flown to Idaho for processing. Records indicate yield of 9,020 kg (290,000 oz) of silver from a reported 2,041 tonnes of hand sorted material, equivalent to a recovered silver grade of approximately 4,420 grams per tonne (g/t) silver. There are 32 known silver occurrences at Plata with grades up to 19,000 g/t silver and 78 g/t gold, plus extensive un-drilled base metals geochemical anomalies.

Plata benefits from strategic infrastructure, hosting the only airstrip in the area, which also provides access to the Snowline Gold project. The Plata Access Track, while not entirely controlled by Honey Badger, is the only surface link. The district is part of the Tombstone Gold Belt, which includes Sitka Gold Corp., Victoria Gold Corp., and Snowline Gold Corp., and is being recognized as an area of rich mineral endowment and tremendous exploration potential. Plata is in the center of this rapidly emerging region.

Initial exploration work at Plata confirmed the presence of high-grade silver veins at surface and exploration

was driven by analogies to the rich Keno Hill Silver Mine in the Yukon, one of the highest-grade silver deposits in the world, now being operated by Hecla Mining. While the analogy to Keno Hill remains valid, the Company in recent months has completed a re-interpretation of data which led to the recognition of Plata as a possibly part of a larger "Snowline-style" mineralized system. This adds the potential for a large gold deposit at Plata in addition to known high-grade silver and base metals.

Location map:

Intrusive-hosted veins:

About Honey Badger Silver Inc.

Honey Badger Silver is a mining consolidation, roll-up, development, and holding company that has assembled a remarkable portfolio from a modest capital base over the past three years. 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

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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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