

Honey Badger Silver Inc. Triples Yava Silver Project Property Position

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WHITE ROCK, Oct. 28, 2024 - [Honey Badger Silver Inc.](#) (TSXV:TUF)(OTCQB:HBEIF) ("Honey Badger" or the "Company") is pleased to announce that it has added, by low cost staking, additional claims at its 100%-owned Yava silver project, located in Nunavut. The objective was to increase its strategic ownership of promising silver-rich geologic targets in the immediate area of the original Yava claims.

Honey Badger's CEO, Dorian L. (Dusty) Nicol, commented, "Our new claims provide an important addition to the project's expansion potential. In addition to its historical silver resource, Yava has tremendous upside exploration potential, which we have enhanced greatly by more than tripling the size of our land position. All of our Yava claims are located near Glencore plc's (GLCNF) Hackett River project that contains a world-class silver resource of 105 million ounces of silver Indicated and 184 million ounces silver Inferred. Hackett and Yava are located on the same mineralized structure. The number of untested geophysical and geochemical anomalies within our now-enlarged land position speak to the great expansion potential on our claims. We will compile and interpret existing data on the expanded Yava project - which is an exciting new acquisition for Honey Badger - with a view to executing activities to maximize the value of this asset for our shareholders."

Yava is located 45 kms from Glencore's Hackett River Project, one of the largest undeveloped silver resources in the world. The new claims increase the Company's land position in this rich district from 1,280 hectares to 4,395 hectares. The new claims cover a number of untested magnetic and electromagnetic anomalies and silver occurrences that occur along strike and adjacent to the Yava deposit (see maps below) and add greatly to the Company's expansion potential in the district.

Yava Deposit

On October 2, 2024, the Company announced that it had purchased the Yava Project from [Blue Moon Metals Inc.](#) (see news release dated October 2, 2024). The Yava Property is in the Mackenzie Mining District, Territory of Nunavut, approximately 450 kilometers northeast of Yellowknife. The Yava Property consists of one mining lease of 1,280 hectares plus three mining claims in two blocks totaling 3,115 hectares, comprising in all 4,395 hectares.

The Yava Property envelopes four known base and precious metal occurrences mid-way along the length of the Hackett-Back River greenstone belt. The north end of this greenstone belt hosts the Hackett River base and precious metal resource currently held by Glencore. According to Xstrata's December 31, 2012, report, Hackett River's resource estimate includes 25 million indicated tons of 4.2% zinc, 0.6% lead, 0.5% copper, 130 g/t silver and 0.3 g/t gold as well as 57 million inferred tons of 3.0% zinc, 0.5% lead, 0.4% copper, 100 g/t silver and 0.2 g/t gold. This represents 105 million ounces of silver Indicated plus 184 million ounces Inferred, among the largest undeveloped deposits of silver in the world. The Nunavut government has been supportive of mining and of initiating infrastructure projects including roads and ports.

Known metal occurrences at the Yava Property, the Hackett River occurrence and the Musk occurrence are at or near the interface between uppermost felsic volcanic rocks of the greenstone belt and overlying sedimentary rocks. The Yava mining lease includes 9 km of northwest-trending strike-length along the aforementioned volcanic-sedimentary rock interface. Brascan Resources Ltd. estimated that the Yava Main Zone contains 1.3 million tons of 4.96% zinc, 1.03% copper, 1.60% lead, 3.42 oz/t silver, and 0.008 oz/t gold to a depth of 100 metres. The Yava Zone remains fully open at depth, down dip and/or down plunge and along strike.

In addition, there is significant exploration potential associated with untested geophysical and geochemical anomalies and along the favorable volcanic stratigraphy.

Comments on the Historic Mineral Resource Estimate

The historic preliminary resource estimate of 1.3Mt grading 1.03% Cu, 1.6% Pb, 4.96% Zn, 3.42 opt Ag and 0.008 opt Au (Salaken, 1976, 1977) was prepared for Brascan Resources Ltd. It is classed as a historic mineral resource estimate. A qualified person has not done sufficient work to classify this historic tonnage estimate as a current mineral resource and the Company is not treating the estimate as a current mineral resource. The historic resource estimate cannot be relied upon. Additional work, including verification drilling / sampling and remodeling, will be required to verify the estimate as a current mineral resource. In addition, the assessment of economic viability would need to be redone using current or foreseeable metals prices, which are higher than those used in the historic estimate.

Qualified Person

Technical information in this news release has been approved by Dorian L. (Dusty) Nicol, the Company's CEO (PG, FAusIMM), who is a Qualified Person (QP) for the purpose of National Instrument 43-101.

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 historical resources as current mineral resources and the Company is not treating the estimates as current mineral resources. The historical resource estimates are provided solely for the purpose as an indication of the volume of mineralization that could be present. Additional work, including verification drilling / sampling, will be required to verify any of the historical estimates as a current mineral resources.

(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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