

Honey Badger Discovers Promising "Sheeted Veins" at Surface in Multiple Zones over 18 km at Plata, Yukon

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Toronto, July 30, 2025 - [Honey Badger Silver Inc.](#) (TSXV: TUF) (OTCQB: HBEIF) ("Honey Badger" or the "Company") is pleased to provide an update on its ongoing work program at its 100%-owned Plata project in the Yukon.

The Company's Executive Chairman, Chad Williams, commented, "We have discovered multiple different occurrences at surface of sheeted quartz veins in areas extending from the southern end of our property to its northwestern end some 18 km apart. These may indicate the presence of reduced intrusion-related systems. These systems, if they contain gold, are associated with some of the largest gold deposits in the world. Snowline Gold's (TSXV: SGD) Rogue project is such a deposit and contains 7.94 million ounces of gold Measured and Indicated at a grade of 1.21 g/t Au and an additional 0.89 million ounces of gold Inferred at a grade of 0.62 g/t Au (see SGD news release dated May 15, 2025). As can be seen in Figure 1, Plata is located adjacent to Snowline's land position. Please refer to the fresh pictures attached to this release which can also be found on the website www.honeybadgersilver.com. They are very compelling. Assays from these new zones are pending."

Current Work Program

The current program is focused on geologic mapping and sampling of new targets as discussed in a news release dated June 12, 2025 ("Honey Badger's Work Outlines New High-Grade and Rogue-Like targets at the Plata Project") as well as on evaluating the exciting new targets overlain by the new claims staked by the Company (see news release dated July 21, 2025, "Honey Badger Expands Land Position at Plata by 26% Based on Newly Defined Targets").

We have collected 369 soil and 66 rock samples (as of July 28). In addition to the sheeted veins described in more detail below, significant findings include both mafic and felsic intrusive rocks in outcrop, showing varying degrees of alteration, and "Zinc Oxide Creek", a creek whose bed has been coated by white to pink zinc oxide. The zinc oxide is presumed to have been sourced from nearby zinc mineralization.

Sheeted Veins

The team at Plata has so far located sheeted veins in 3 locations as shown on the map below.

Figure 1: Plata property, showing the newly staked claim outline (red) and notable field observations from the 2025 program.

Notes: 1. The Cujo intercept is from a Snowline Gold (TSXV: SGD) News Release dated November 9, 2023. The QP has been unable to verify the information.

2. The Cujo intercept is not necessarily indicative of mineralization that may be present at the Plata project.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3204/260631_2d24dd60d4c1f90e_001full.jpg

Sheeted veins along the southern aspects of "Morgan Ridge" are hosted within beige / tan medium to coarse grained quartz-rich sandstone. Additional sheeted veins occurrences have been mapped within massive chert units further to the north (photo 25CFPT028).

At Morgan Ridge, sheeted veins are composed of primarily comb and vuggy textured bright white quartz. Veins vary in width from 1cm to 5 cm and have an average density of 3 parallel veins per meter (see 25JGPT024 photo below). The observed orientation of veining is typically perpendicular to bedding in the host sandstone unit which has a NW-SE strike, giving the veins a roughly NE trend.

The width of the most concentrated vein system at Morgan Ridge is outlined in the map figure with a continuation of 1200 meters along the slopes and a vertical of 500 meters. This extent is open to the south, downslope.

Figure 2: 25JGPT024 (left) shows sheeted quartz veining ranging from 2cm to 5cm in width with a density of 3 veins per meter hosted in medium grained quartz rich sandstone at Morgan Ridge - Hammer handle (bottom) in 18 inches long.

25CFPT028 (right) shows quartz veining, both sheeted and sinuous hosted by massively bedded dark grey chert.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3204/260631_honeybadgerfig2.jpg

In addition, a boulder of sandstone with a 4 cm wide quartz vein and multiple 3 mm sheeted quartz veins was mapped and sampled in the southern part of the property (Figure 1), in the area staked due to a geophysical anomaly (magnetic low). This sandstone also contained fine-grained pyrite in its matrix. Though not found in outcrop, the boulder was jagged-edged and is interpreted to be near-source.

About Plata

Plata is located in east-central Yukon within the Tombstone Gold Belt and is a past producing high-grade silver property that produced about 290,000 ounces of silver (Ag) from small-scale mining of high-grade veins that are exposed at surface⁽¹⁾. Ore was mined and flown by fixed wing aircraft to Idaho for processing. Historical exploration at Plata has primarily focused on the outcropping high-grade silver veins. These are analogous to the rich Keno Hill Silver Mine in the Yukon, one of the highest-grade silver deposits in the world, now operated by Hecla Mining. While the analogy to Keno Hill remains valid, the Company has continued to develop its understanding of Plata as part of a larger "Snowline-style" mineralized system. Understanding how Plata might fit into a Reduced Intrusion Related Gold System (RIRGS) like Snowline Gold's Rogue and Valley deposits adds the potential for a large gold deposit in addition to the high-grade silver vein potential.

Qualified Person

Technical information in this news release has been approved by Dorian L. (Dusty) Nicol (PG, FAusIMM), a director and technical advisor of the Company, 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 at a grade of 262 g/t silver (and 201.3 million pounds of zinc at a grade of 6% zinc) Indicated and 13.9 Moz of silver at a grade of 169 g/t silver (and 247.8 million pounds of zinc at a grade of 4.4% zinc) Inferred⁽²⁾ 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 an unclassified historic resource of 5.5 Moz of silver at a grade of 22 g/t silver and 1.3 billion pounds of zinc at a grade of 7.6% zinc⁽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⁽⁴⁾. 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) Carlson, G.G., 2010, "Technical Report Describing Exploration and Development at the Plata Project, located in the Mayo Mining District, East-Central Yukon", report prepared for Platoro West Holdings Inc.

(2) 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.

(3) Clear Lake 2010 SRK historic Resource: Inferred 7.76 million tonnes grading 22 grams/tonne silver, 7.6% zinc, and 1.08% lead.

(4) 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."²) Clear Lake 2010 SRK historic Resource: Inferred 7.76 million tonnes grading 22 grams/tonne silver, 7.6% zinc, and 1.08% lead.

ON BEHALF OF THE BOARD

Chad Williams, Executive Chairman

Sonya Pekar
Investor Relations
spekar@honeybadgersilver.com | +1 (647) 498-8244

For more information please visit our website www.honeybadgersilver.com.

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