



NEWS RELEASE

August 23, 2017

Honey Badger Closes Private Placement Financing

Toronto, Ontario - August 23, 2017 - Honey Badger Exploration Inc. (TSX-V:TUF) ("Honey Badger" or the "Company") announces that it has closed its previously announced non-brokered private placement financing for aggregate gross proceeds of \$385,687.50 (the "Financing").

Pursuant to the Financing, the Company issued 2,650,000 flow-through units ("FT Units") priced at \$0.06 per FT Unit for aggregate proceeds of \$159,000 and 4,030,000 non-flow-through units ("Non-FT Units") priced at \$0.05625 per Non-FT Unit for aggregate proceeds of \$226,687.50.

The gross proceeds from the sale of the FT Units will be used for "Canadian exploration expenditures" (within the meaning of the *Income Tax Act* (Canada)) on the Company's exploration properties. The net proceeds from the Non-FT Units will be used for general working capital and other corporate purposes.

Each FT Unit consists of one common share of the Company issued on a "flow-through" basis within the meaning of the *Income Tax Act* (Canada) and one-half of one common share purchase warrant (each full warrant, a "FT Warrant"), with each FT Warrant being exercisable to acquire one non-flow-through common share of the Company at a price of \$0.10 for a period of 36 months following the closing date of the Financing.

Each Non-FT Unit consists of one common share of the Company and one common share purchase warrant (each, a "Non-FT Warrant") with each Non-FT Warrant being exercisable to acquire one non-flow-through common share of the Company at a price of \$0.075 for a period of 36 months following the closing date of the Financing.

In connection with the Financing, Honey Badger paid finders fees in the form of cash compensation of \$30,855 and issued 534,400 non-transferable compensation units, with each compensation units consisting of one common share of the Company and one Non-FT Warrant, with each Non-FT Warrant being exercisable to acquire one non-flow-through common share of the Company at a price of \$0.075 for a period of 36 months following the closing date of the Financing.

All securities issued pursuant to the Offering are subject to a restricted period of four months and one day from the date of issuance. The Offering is subject to receipt of final approval from the TSX Venture Exchange.

About Honey Badger Exploration Inc.

Honey Badger Exploration is a mineral exploration company headquartered in Toronto, Ontario, Canada with exploration properties in Québec. The company's common shares trade on the TSX Venture Exchange under the symbol "TUF".

Qualified Person

Quentin Yarie, PGeo. is the qualified person responsible for preparing, supervising and approving the scientific and technical content of this news release and is responsible for overseeing all aspects of the company's exploration programs.

Contact Us

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