



NEWS RELEASE

January 9, 2018

Honey Badger Exploration Stakes Additional Ground at the Beaver Silver Property and Begins Exploration at its Thunder Bay Silver/Cobalt Camp

Toronto, Ontario – January 9, 2018 – Honey Badger Exploration Inc. (TSX-V: TUF) (“Honey Badger” or the “Company”) has staked an additional 21 mining claims around the 3 Cairngorm Mines Limited patents of the Beaver Silver Property (Figure 1).

The additional claims were staked to cover a strategic 4 km-long segment along a fault zone interpreted to control mineralization in the Beaver Mine area. The segment of the fault covered by the mining claims extends from a cluster of historic mines centered on the Beaver Mine to an un-followed drilling intersection of 1259 g/t Ag over 1 metre (no other metals assayed). The Company anticipates that additional silver mineralization, including nickel and cobalt, remain to be discovered along that fault.

Similarities to Cobalt Ontario

A report filed with the Bureau of Mines in 1913¹ compared the minerals of the Port Arthur silver mines (Thunder Bay, ON) with those of the Temiskaming veins (Cobalt, ON) and found the following commonalities:

- Native elements: Native silver, native bismuth, graphite.
- Arsenates: Cobalt bloom, annabergite.
- Sulphides: Argentite, zinc blende, galena, pyrite, marcasite, pyrrhotite, chalcopyrite, copper glance.

Also, “*The vein filling materials are quartz, barite, calcite, dolomite, rhodochrosite and Fluorite.*” (T. Macfarlane, “*Am. Inst. M. E.*”, Vol. VIII. 1S79-80, page 238)

Quentin Yarie, Honey badger’s President and CEO commented, “*We are excited to have secured a large land package in the historic Thunder Bay Silver District. The geology of the area bears many similarities to that of the Cobalt District and we believe that there is a good potential here for new discoveries of cobalt and high-grade silver mineralization. Our team’s expertise with modern, state-of-the-art, exploration techniques will be invaluable as we embark on a comprehensive exploration program on our new Thunder Bay Silver/Cobalt Camp.*”

¹ REPORT OF THE BUREAU OF MINES VOL. XIX., PART II., The Cobalt-Nickel Arsenides and Silver Deposits of Temiskaming (Cobalt and Adjacent Areas), WILLET G. MILLER, Provincial Geologist, 1913

Honey Badger's Thunder Bay Silver/Cobalt Camp

Honey Badger's land package in the historic Thunder Bay Silver District now totals 55.6 sq. kilometres (Figure 2). It includes the newly expanded Beaver Silver Property and an additional 2 claim blocks - the Mink and Silver Mountain Properties as announced on January 3, 2018. All three properties will now be referred to as the Company's "Thunder Bay Silver/Cobalt Camp". Honey Badger will commence exploration of the Thunder Bay Silver/Cobalt Camp immediately with an airborne magnetic and electromagnetic geophysical survey.

Figure 1. Honey Badger's staked claims

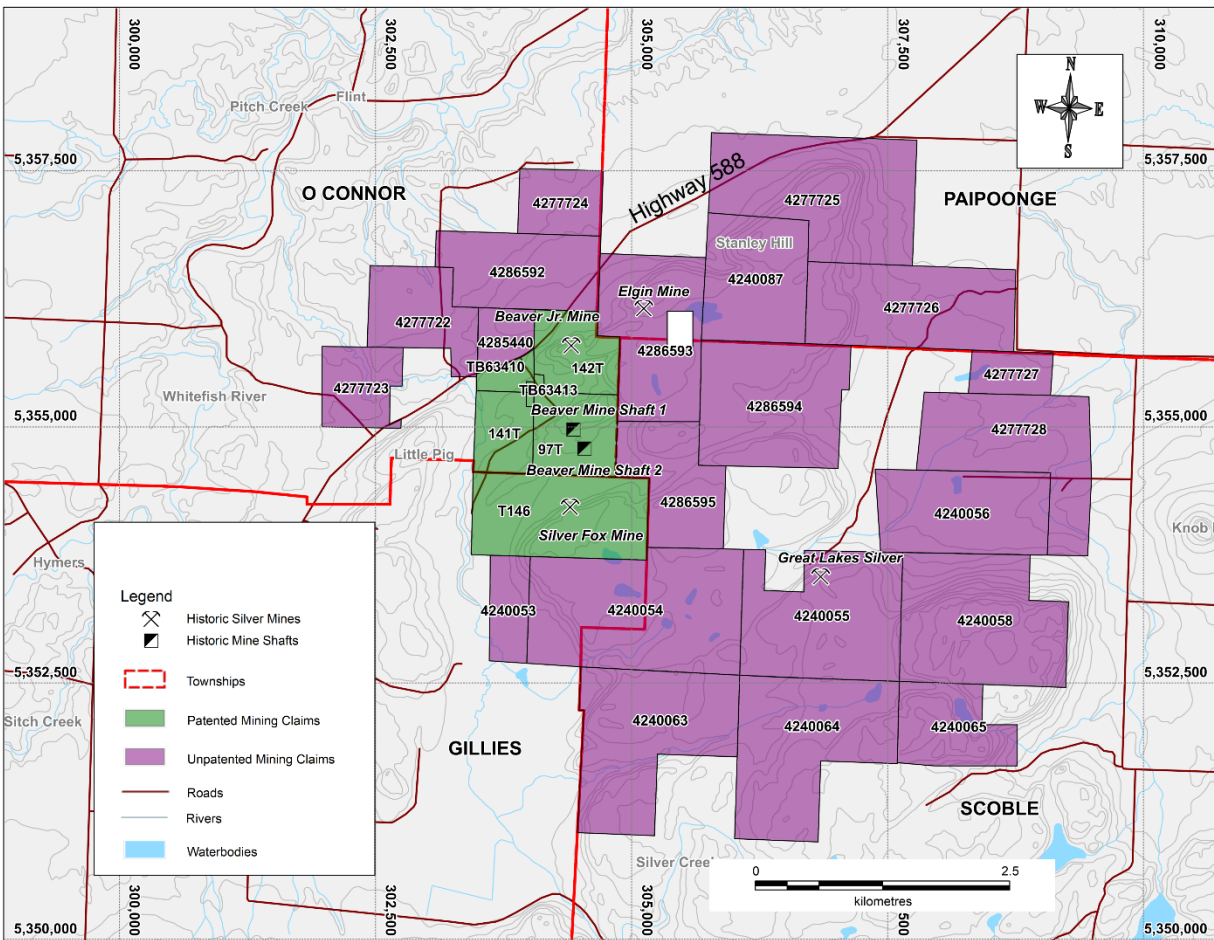
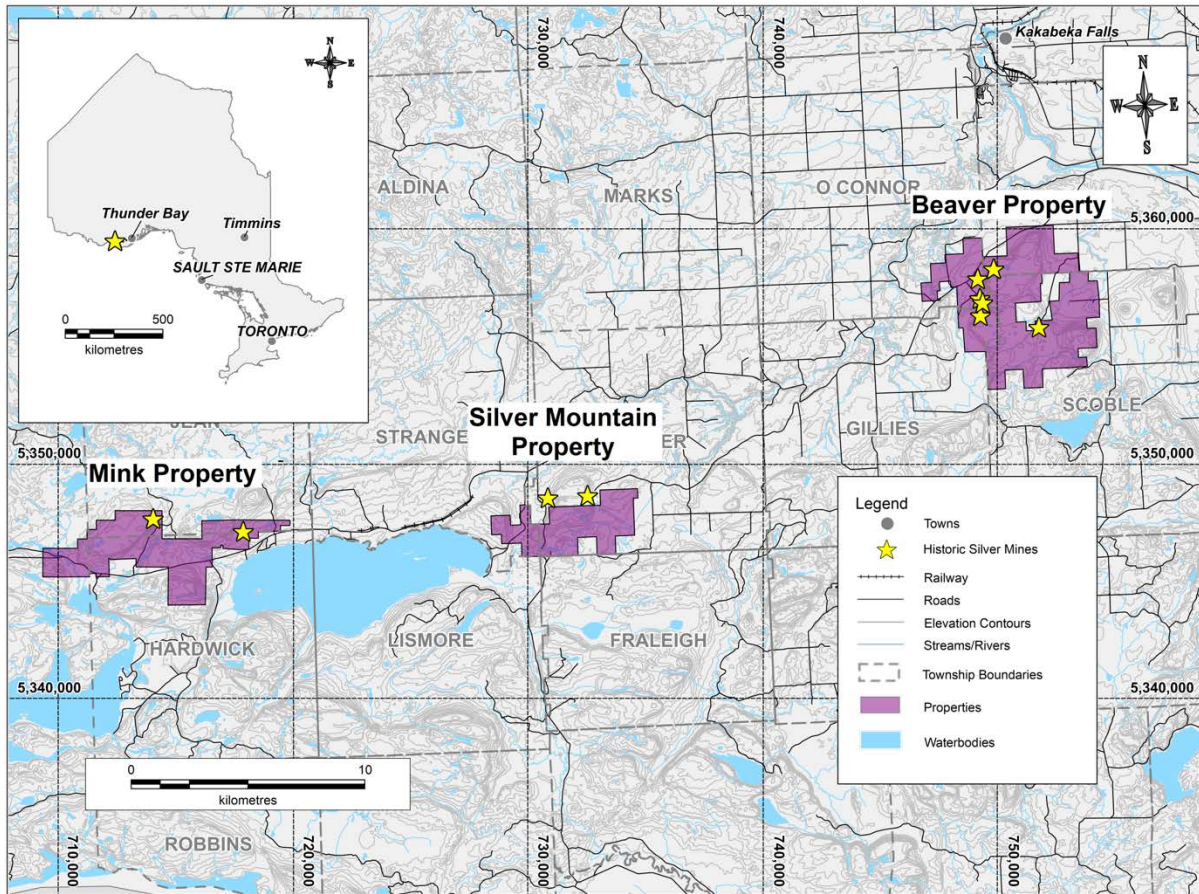


Figure 2. Honey Badger's properties in the Thunder Bay Silver/Cobalt Camp



Airborne Survey of Honey Badger's Thunder Bay Silver/Cobalt Camp

Triumph Instruments will conduct an airborne magnetic and electromagnetic geophysical survey to define conductivity contacts, outline the main breaks of the rock, and help Honey Badger refine its geological model. A total of ~980 line-kilometres are planned for the Thunder Bay Silver/Cobalt Camp which includes the past producing Beaver, Mink and Silver Wolverine mines. The results of the surveys will guide the exploration and drilling programs for the upcoming winter season.

About the Triumph Instruments EM System

The TS-170 is a concentric helicopter-borne time domain electromagnetic and magnetic system. It is designed with a rigid airframe to improve data across a range of geologic settings including areas with rugged topography or that commonly experience windy conditions. The system measures the full waveform from a precise and linear triangular waveform. This results in useful off-time data immediately after the transmitter is turned-off. It provides a better resolution of the near-surface compared to larger dipole moment systems that have a delay in the start of the measured off-time because of an unstable shut-off. Data measured during the transmitter on-time data is processed to remove the primary field and produces better estimates of conductance for more conductive targets. The



smaller footprint of the 8.5 m diameter airframe results in better mapping of discrete targets.

Appointment of new CFO and Board Members

The Company announces that Ms. Petra Decher has been appointed as Honey Badger's Chief Financial Officer, and that both Mr. Chad Gilfillan and Mr. Quentin Yarie will join the Board of Directors effective immediately.

Ms. Decher is a finance executive with over fourteen years experience in the mining industry. She has a deep understanding of public reporting, corporate governance, and investor relations. Ms. Decher was the Vice President, Finance and Assistant Secretary for Franco-Nevada Corporation from 2009 to 2016 and served as a Director at Integra Gold. Petra is a Chartered Accountant. She completed her Bachelor of Commerce degree at Concordia University, her Diploma in Accounting at McGill University and articulated at Richter Usher Vineberg (now Richter).

Ms. Decher replaces Marc Johnson, who served as the Company's Chief Financial Officer since October 2015.

Mr. Gilfillan is Senior Vice-President at Red Cloud Klondike Strike Inc., an exempt market dealer focused on providing unique and innovative financing alternatives, growth opportunities, and market exposure for select mining companies. Mr. Gilfillan is a former precious metals, energy and resource fund portfolio manager with Natcan Investment Management and a buy-side mining and energy analyst at TD Asset Management. Prior to his work in capital markets, he was employed as a consulting engineer having worked on mining projects around the globe and across the resource company cycle: from exploration to feasibility, construction and operation. Mr. Gilfillan holds a B.A.Sc. in Geological Engineering from the University of Waterloo. He is a registered Professional Engineer and a CFA charterholder.

Qualified Person

Q. Yarie, P.Geo., is the qualified person in regard to the technical data contained within this news release and has approved the scientific and technical content of this news release.

About Honey Badger Exploration Inc.

Honey Badger Exploration is a gold and base-metals exploration company headquartered in Toronto, Ontario, Canada with properties in Quebec and Ontario. The Company's common shares trade on the TSX Venture Exchange under the symbol "TUF".

For more information, please visit our website at <http://www.honeybadgerexp.com>.

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