NEWS RELEASE

Honey Badger Announces Private Placement Financing

TORONTO, May 14, 2018 -- Honey Badger Exploration Inc. (TSX-V:TUF) (“Honey Badger” or the “Company”) announces that it intends to offer for sale, on a non-brokered private placement basis, “flow-through” common shares of the Company (the “FT Shares”) at a price of $0.13 per FT Share and non-flow-through units of the Company (the “Non-FT Units”) at a price of $0.10 per Non-FT Unit for aggregate gross proceeds to Honey Badger of up to $2,000,000 (the “Offering”), with the number of FT Shares and Non-FT Units sold in the Offering to be in such proportion as determined by the Company.

Each FT Share will be issued on a “flow-through” basis within the meaning of such term in the *Income Tax Act* (Canada) (the “ITA”). Each Non-FT Unit will be comprised of one common share (issued on a non- “flow-through” basis) and one half of one common share purchase warrant (each whole warrant, a “Non-FT Warrant”) with each such Non-FT Warrant being exercisable to acquire one common share of the Company at a price of $0.16 for a period of 36 months following the closing date of the Offering (the “Closing Date”).

The proceeds of the sale of the FT Shares will be used to incur eligible Canadian Exploration Expenses, within the meaning of such term in the ITA. The proceeds of the sale of the Non-FT Units will be used to advance the Company’s projects and for working capital purposes.

Pursuant to the Offering, the Company may pay finder’s fees of up to 7% of the gross amount raised from investors introduced by such finders, and may issue compensation options to such finders of up to 7% of the number of Non-FT Units and/or FT Shares sold to investors introduced by such finders. Each compensation option will entitle the holder to acquire one Non-FT Unit of Honey Badger at a price of CAD $0.10 per unit for a period of 36 months from the Closing Date.

Any securities issued pursuant to the Offering will be subject to a restricted period of four months and one day from the date of issuance. The Offering is subject to the receipt of all required regulatory and TSX Venture Exchange approvals.

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”

Contact Us

For more information about the Company visit www.honeybadgerexp.com or call:

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This News Release contains forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “expects”, “plans”, “anticipates”, “believes”, “estimates”, “predicts”, “potential” or “continue” or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry’s actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. There can be no assurances that the Offering will close on the terms indicated, or at all.

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. 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.