NEWS RELEASE

Honey Badger Silver Signs Definitive Agreement to Acquire 100% Interest in Yukon Silver Properties

TORONTO, March 15, 2021 (GLOBE NEWSWIRE) -- Honey Badger Silver Inc. (TSX-V: TUF) ("Honey Badger Silver" or the "Company") is pleased to announce that it signed a definitive agreement (the "Agreement") on March 12, 2021 with Strategic Metals Ltd. ("Strategic Metals"; TSX-V: SMD), pursuant to which Honey Badger Silver has agreed to acquire 100% of Strategic Metals' right, title and interest in three advanced silver-focused properties located in southeast and south-central Yukon, Canada (the "Acquisition"). The Agreement follows the announcement of a letter of intent between the parties regarding the Acquisition (please refer to the Company's news release dated February 11, 2021 for more details).

The properties comprise the Plata, Groundhog and Hy, each located in proximity to major historical silver camps or workings and at such a stage as to be reasonably considered cost-effective to further advance (please refer to the Company's press release of February 11, 2021 for property details).

Chad Williams, Chairman of Honey Badger Silver commented, "The Yukon properties present a stellar complement to our Thunder Bay portfolio and position the Company to be a top-tier silver pure play vehicle for exceptional growth."

In consideration for 100% interest in the properties, Honey Badger Silver has agreed to issue to Strategic Metals 34,762,104 common shares in the capital of Honey Badger Silver, being 19.9% of the issued and outstanding common shares of the Company after the closing of the previously announced unit offering (the "Offering") for gross proceeds of $3 million (see news release dated February 18, 2021), which is a condition precedent of the Acquisition, and the closing of the Acquisition.

The Acquisition is expected to close on or before April 30, 2021. The Acquisition and Offering remain subject to the approval of TSX Venture Exchange.

For more information, please visit our new website at http://www.honeybadgersilver.com.

Or contact: Ms. Christina Slater at cslater@honeybadgersilver.com.

About Honey Badger Silver Inc.
Honey Badger Silver is a silver-focused company headquartered in Toronto, Ontario, Canada with properties in Quebec and Ontario including an expansive interest in the Thunder Bay Cobalt-Silver District. In addition, the Company has an Agreement over three silver properties in southeast and south-central Yukon (see news release dated February 11, 2021 for more details). The Company's common shares trade on the TSX Venture Exchange under the symbol "TUF".

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release about the closing of the Acquisition; the approval of the TSX Venture Exchange relating to the Acquisition; and any other information herein that is not a historical fact may be "forward-looking information".

Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Company at the time such assumptions and estimates were made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Honey Badger Silver to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

Such factors include, but are not limited to, the Company's ability to complete the Offering and the Acquisition; 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.sedar.com) under Honey Badger Silver'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.