NEWS RELEASE

Honey Badger Receives 10-Year Exploration Permit for its Plata Silver Project, Yukon

TORONTO, May 16, 2022 -- Honey Badger Silver Inc. (TSX-V: TUF) (OTCQB: HBEIF) ("Honey Badger" or the "Company") is pleased to announce that it has received a 10-year Class 3 Quartz Mining Land Use Approval ("Land Use Approval") from the Yukon Government for its high-grade Plata Silver Property ("Plata") located in east-central Yukon.

The Land Use Approval allows Honey Badger to perform ground exploration activities that allow for up to 300 diamond drill and 300 reverse circulation holes, each for a total length of 30,000 metres, significant trenching and bulk sampling, as well as road construction, as required, to define areas of mineralization on the property.

Chad Williams, Chairman of Honey Badger stated, *"Plata has produced high-grade silver from small-scale mining in the past and currently hosts 32 showings[1], many of which have returned high-grade silver, lead and zinc values, from drilling and trenching. We are looking forward to unlocking the extraordinary potential we believe Plata possesses."*

Technical information in this news release has been approved by Heather Burrell, P.Geo., a senior geologist with Archer Cathro and qualified person for the purpose of National Instrument 43-101.

Notes: [1]*Assessment Report Describing Compilation and Digitization of Historical Data of the Plata Property, prepared by Archer, Cathro & Associates (1981) Limited for Strategic Metals Ltd., J. Morton, P. Geo., June 2020*

For more information, please visit our website above, or contact:

Christina Slater: cslater@honeybadgersilver.com
(647) 848-1009
https://honeybadgersilver.com

ON BEHALF OF THE BOARD

Chad Williams
Chairman and Director

About Honey Badger Silver Inc.

Honey Badger Silver is a Canadian silver company based in Toronto, Ontario focused on the acquisition, development and integration of accretive transactions of silver ounces. The Company is led by a highly- experienced leadership team with a track record of value creation, backed by a skilled technical team. With a dominant land position in Ontario's historic Thunder Bay Silver District and advanced projects in the southeast and south-central Yukon including the Plata property 180 kms to the east of the Keno Hill silver district, Honey Badger is positioning to be a top-tier silver company.

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 and any other information herein that is not a historical fact may be "forward-looking information".

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.