Honey Badger Expands Land Position at Plata by 26% Based on Newly Defined Targets

Toronto, Ontario--(Newsfile Corp. - July 21, 2025) - **Honey Badger Silver Inc.** (TSXV: TUF) (OTCQB: HBEIF) ("**Honey Badger**" or the "**Company**") is pleased to announce that it has added a significant number of new claims to its 100%-owned Plata project in the Yukon.

The Company's Executive Chairman, Chad Williams, commented, "We are very excited to have expanded the claim package at Plata to cover the multiple new geologic targets identified by our team. These targets are fertile potential discovery ground for 1) high-grade silver vein mineralization and 2) for "Snowline-style" intrusive-related silver-gold mineralization."

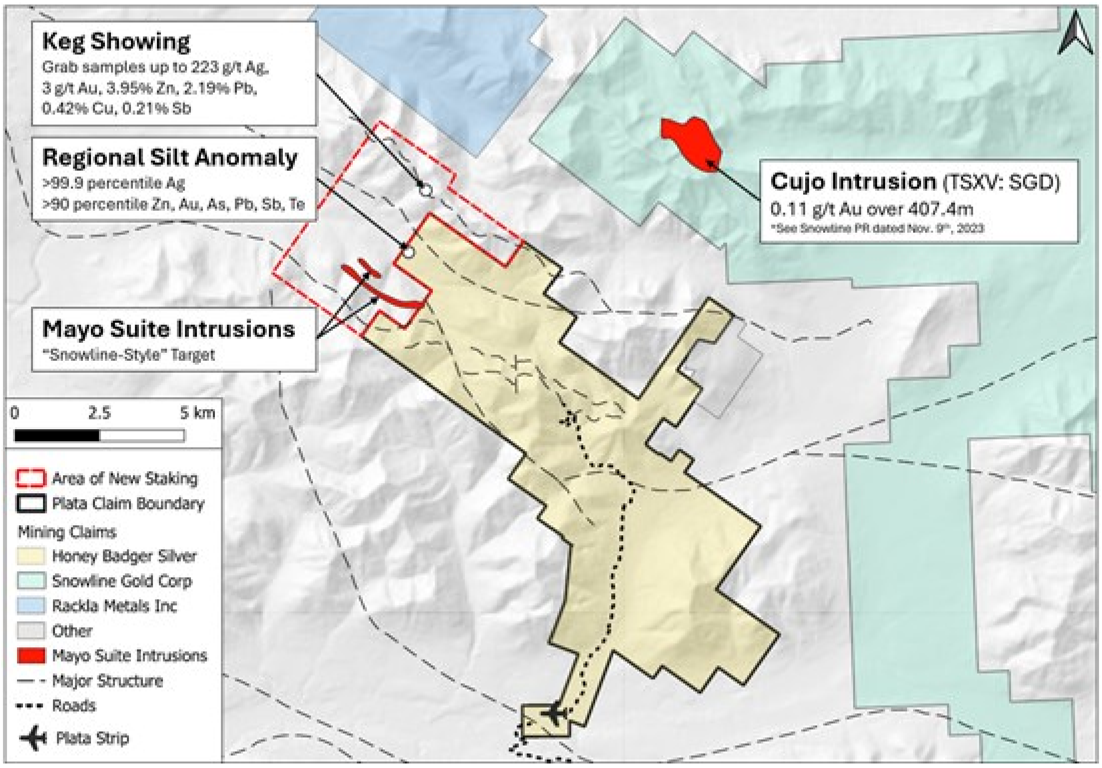
The current program is focused on geologic mapping and sampling of new targets as discussed in a news release dated June 12, 2025 ("*Honey Badger's Work Outlines New High-Grade and Rogue-Like targets at the Plata Project*") as well as on evaluating the new targets overlain by the new claims.

<u>New Targets and Claims</u>

Ninety-five (95) claims covering 1985.50 hectares were recently staked. The map below shows the location of the new claims. The Plata property now comprises 465 claims covering a total area of 9,718.50 hectares. The new claims represent a 25.7% increase in the size of the property.

The rationale behind staking these claims is:

- The main controlling structure for Plata mineralization appears to be northwest trending. The new claims will cover any potential extensions of targets in the northwest part of Plata, as discussed in the June 12, 2025, news release.
- There is a historical mineral showing called Keg (see map below) along strike to the northwest of the prior Plata claim boundary. Previous work at the Keg has disclosed high-grade grab samples ranging up to **223 g/t Ag, 3 g/t Au, 3.95% Zn, 2.19% Pb, and 0.42% Cu**. The new claims cover the Keg occurrence.
- The new claims also cover two northwest trending Mayo suite intrusions which represent potential "Snowline-style" Reduced Intrusion Related Gold System (RIRGS) targets. Approximately 50% of the Mayo Suite intrusions in the region have gold mineralization. Among other examples, they host the Valley, Fort Knox, and Eagle Gold deposits.
- The two Mayo Suite intrusions on the new ground are located next to a very high government silt anomaly. The anomalies are above the 99.9 percentile threshold in silver (Ag), and above the 90 percentile threshold in gold (Au), zinc (Zn), arsenic (As), lead (Pb), antimony (Sb), and tellurium (Te). Arsenic, antimony, and tellurium are commonly associated with RIRGS mineralization.



Property Map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3204/259417_510a6b1214ffd899_001full.jpg

About Plata

Plata is located in east-central Yukon within the Tombstone Gold Belt and is a past producing high-grade silver property that produced about 290,000 ounces of silver (Ag) from small-scale mining of high-grade veins that are exposed at surface. Ore was mined and flown by fixed wing aircraft to Idaho for processing. Historical exploration at Plata has primarily focused on the outcropping high-grade silver veins. These are analogous to the rich Keno Hill Silver Mine in the Yukon, one of the highest-grade silver deposits in the world, now operated by Hecla Mining. While the analogy to Keno Hill remains valid, the Company has continued to develop its understanding of Plata as part of a larger "Snowline-style" mineralized system. Understanding how Plata might fit into a Reduced Intrusion Related Gold System (RIRGS) like Snowline Gold's Rogue and Valley deposits adds the potential for a large gold deposit in addition to the high-grade silver vein potential.

Qualified Person

Technical information in this news release has been approved by Dorian L. (Dusty) Nicol (PG, FAusIMM), a director and technical advisor of the Company, who is a Qualified Person (QP) for the purpose of National Instrument 43-101.

About Honey Badger Silver Inc.

Honey Badger Silver is a silver company. The company is led by a highly experienced leadership team with a track record of value creation backed by a skilled technical team. Our projects are located in areas with a long history of mining, including the Sunrise Lake project with a historic resource of 12.8 Moz of silver (and 201.3 million pounds of zinc) Indicated and 13.9 Moz of silver (and 247.8 million pounds of zinc) Inferred (1) located in the Northwest Territories and the Plata high grade silver project located 165 km east of Yukon's prolific Keno Hill and adjacent to Snowline Gold's Rogue discovery. The Company's Clear Lake Project in the Yukon Territory has a historic resource of 5.5 Moz of silver and 1.3 billion pounds of zinc (2). The Company also has a significant land holding at the Nanisivik Mine Area located in Nunavut, Canada that produced over 20 Moz of silver between 1976 and 2002 (3). A qualified person has not done sufficient work to classify the foregoing historical resources as current mineral resources, and the Company is not treating the estimates as current mineral resources. The historical resource estimates are provided solely for the purpose as an indication of the volume of mineralization that could be present. Additional work, including verification drilling / sampling, will be required to verify any of the historical estimates as a current mineral resources.

(1) Sunrise Lake 2003 RPA historic resource: Indicated 1.522 million tonnes grading 262 grams/tonne silver, 6.0% zinc, 2.4% lead, 0.08% copper, and 0.67 grams/tonne gold and Inferred 2.555 million tonnes grading 169 grams/tonne silver, 4.4% zinc, 1.9% lead, 0.07% copper, and 0.51 grams/tonne gold.

(2) Clear Lake 2010 SRK historic Resource: Inferred 7.76 million tonnes grading 22 grams/tonne silver, 7.6% zinc, and 1.08% lead.

(3) Geological Survey of Canada, 2002-C22, "Structural and Stratigraphic Controls on Zn-Pb-Ag Mineralization at the Nanisivik Mississippi Valley type Deposit, Northern Baffin Island, Nunavut; by Patterson and Powis."(2) Clear Lake 2010 SRK historic Resource: Inferred 7.76 million tonnes grading 22 grams/tonne silver, 7.6% zinc, and 1.08% lead.

(4) Carlson, G.G., 2010, "Technical Report Describing Exploration and Development at the Plata Project, located in the Mayo Mining District, East-Central Yukon", report prepared for Platoro West Holdings Inc.

ON BEHALF OF THE BOARD,

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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. 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 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, risks relating to capital and operating costs varying significantly from estimates; 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.sedarplus.ca) under Honey Badger'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.

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