Honey Badger Silver Announces Management and Board Changes

Toronto, Ontario--(Newsfile Corp. - October 21, 2025) - **Honey Badger Silver Inc.** (TSXV: TUF) (OTCQB: HBEIF) ("**Honey Badger**" or the "**Company**") announces that Mr. Dorian L. (Dusty) Nicol has decided to pursue an alternative employment position that precludes him from serving on any other boards. He has thus resigned from the Company's Board of Directors effective immediately. Mr. Nicol will continue to support the Company in a consulting capacity.

Mr. Nicol has been a valuable member of the Honey Badger team, contributing his extensive geological expertise and decades of industry experience to advance the Company's technical programs.

The Company is pleased to announce the following appointments:

- Mr. Andrew Jedemann will assume the role of Vice President, Exploration.
  Andrew Jedemann is an accomplished geologist with over eight years of exploration experience in northwestern Ontario, specializing in gold, nickel-copper, and PGE deposits. He has led and implemented over 20,000 meters of drilling at Barrick's Hemlo mine and contributed to new target generation in the Ring of Fire. Andrew holds an MSc from Lakehead University in partnership with the University of Tasmania (CODES), focused on early-stage porphyry and epithermal systems.

- Mr. Ben Kuzmich will serve as Qualified Person (QP) for Honey Badger Silver.
  Ben Kuzmich is a professional geologist with extensive exploration experience across Ontario, Manitoba, and the Yukon. He has led major drill programs, including a $20M campaign at Barrick's Hemlo mine that improved underground head grade by 23%, and contributed to key discoveries such as the Little Wing occurrence at Lynn Lake. With advanced expertise in critical mineral and pegmatite systems, Ben holds an MSc from Lakehead University focused on Ontario's Ring of Fire region.

The Company's Executive Chairman, Chad Williams, commented, "We wish every possible success to Dusty in his future endeavours. I am very happy to promote Andrew and Ben to these positions. They have already been important drivers for many of our activities on our 7 silver projects. The claim expansion at Plata is a good example of the value they have added to Honey Badger. I have no doubt that they will continue to contribute greatly to our Company."

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 at a grade of 262 g/t silver (and 201.3 million pounds of zinc at a grade of 6% zinc) Indicated and 13.9 Moz of silver at a grade of 169 g/t silver (and 247.8 million pounds of zinc at a grade of 4.4% 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 an unclassified historic resource of 5.5 Moz of silver at a grade of 22 g/t silver and 1.3 billion pounds of zinc at a grade of 7.6% 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.

ON BEHALF OF THE BOARD

Chad Williams, Executive Chairman

Sonya Pekar
Investor Relations
spekar@honeybadgersilver.com | +1 (647) 498-8244

For more information please visit our website www.honeybadgersilver.com

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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 newinformation, future events or otherwise, other than as required by law.

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