

Honey Badger Exploration Inc. – TSXV:TUF

August 16, 2018

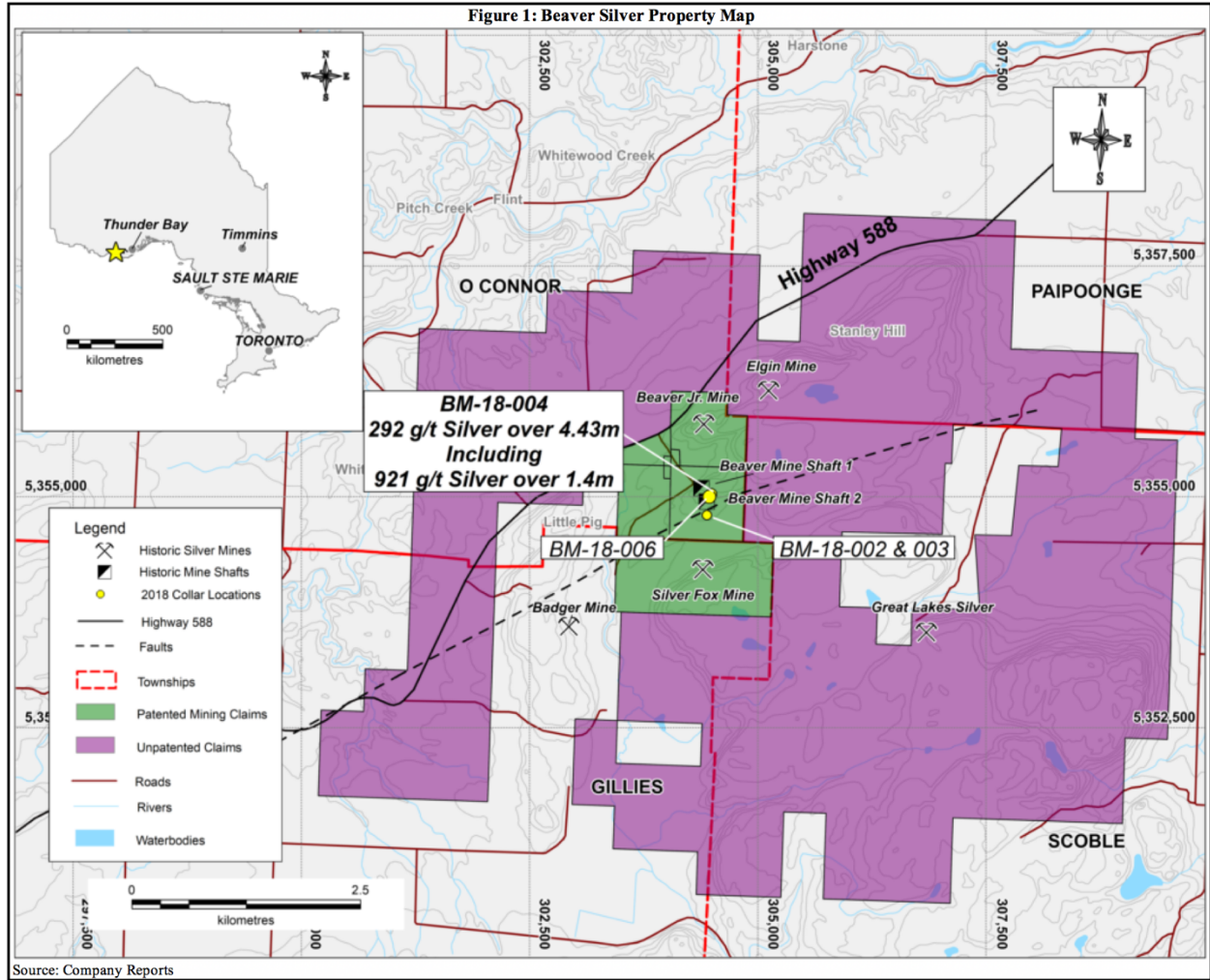
Honey Badger Intersects Ag-Co Beneath Beaver Mine

Impact: Mildly Positive

Honey Badger Exploration has released partial results from drill hole BN-18-004 at the Thunder Bay Silver Cobalt Camp; additional assays are pending for multiple drill holes.

- **Highlights include: 292g/t Au over 4.43m, including 921g/t over 1.4m, and also returned 0.35% Co over 4.5m, including 0.5% Co over 3m**
- **The drill hole was targeting the Beaver Mine structure below the known underground workings of the mine and results indicate that high-grade silver mineralization extends below the lower-most level of the mine**
- **Honey Badger continues to modify its interpretation of the mineralization for both silver and cobalt; the company is planning for further exploration**

With an experienced management team and an extensive land package in an under-explored and prospective Ag-Co district, we expect pending assay results from 2018 drilling to reflect this potential and be important catalysts for the stock.



Honey Badger Exploration Inc. (TSXV: TUF)

Honey Badger Exploration Inc. is a Canadian precious and base metals explorer headquartered in Toronto, primarily involved in the identification, acquisition and development of properties in Ontario and Quebec. The Company's flagship project is the Thunder Bay Polymetallic Silver Project, located in the under-explored Thunder Bay silver district of Northern Ontario. The project covers more than 30,000 hectares, and hosts 12 past-producing high-grade silver mines with historic production of over 1.67M oz silver.

Key Projects			
Project	Stage	Current Resources (M&I)	Notes
Thunder Bay Ag Project (Ontario)	Exploration	N/A	1,500m of drilling completed in 2018, with assays pending.

Financials		Peer Comparison	
		Company	Peer Average
Price (CS/sh):	\$0.12	TSXV:TUF	\$8.9
Basic S/O (M):	43.5	TSXV:FCC	\$70.3
Fully Diluted S/O (M):	62.6	TSXV:BBB	\$13.1
Market Cap (CS M):	\$5.2	TSX:AXR	\$158.5
Cash (CS M):	\$1.9	TSX:AUN	\$24.7
Debt (CS M):	\$0.0	TSXV:KTN	\$26.4
EV (CS M):	\$3.3	TSXV:BCM	\$185.6
		Peer Average	\$0.55

Sources: BCMS, Capital IQ, Thomson Reuters, Company Reports

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Company Specific Disclosure Details

Company Name	Ticker Symbol	Disclosures
Honey Badger Exploration Inc.	TSXV:TUF	1,2,3,4,6,7

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