



HONEY BADGER SILVER DEFINES NEW HIGH PRIORITY EXPLORATION TARGETS AT ITS YAVA PROJECT, NUNAVUT

White Rock, British Columbia, February 24, 2025 – Honey Badger Silver Inc. (TSXV: TUF | OTCQB: HBEIF) (“**Honey Badger**” or the “**Company**”) is pleased to announce that based on geological and geophysical criteria, six (6) high priority exploration targets have been identified, comprising two (2) high priority conductors (R-6 and R-9), and 11 lower priority conductors located on the current Raptor claim block (see Figure 1) and an additional four (4) high priority conductors (M-1, M-2, M-3 and M-6) and 10 lower priority conductors located on the current main Yava claim (and lease) block (see Figure 2). These targets have not yet been drill-tested.

Conductor M-3, located 1.25km northwest of the Yava Main Zone, has a 500m strike length and is associated at surface with mineralization in outcrop where a grab sample assay in 2007, returned values of 1.2 ppm gold (Au), 4,960 ppm silver (Ag), 3.5% lead (Pb) and 1.5% zinc (Zn)* (see Figure 3).

Another sample, collected in 2004, located 650 m north of the M-3 target/conductor, comprised sulphide-rich mineralization that was later named the Yava North Zone and returned analytical values of 0.17 ppm Au and 3,452 ppm Ag* (see Figure 3). Geological evidence suggests that the silver-rich sulphide mineralization at the M-3 and Yava North zones represent part of a significant volcanogenic massive sulphide (VMS) footwall stringer zone that appears to be a northwestern projection of the Yava Main Zone mineralized horizon. This second mineralized system on the main Yava claim/lease block, along with the remainder of the strike extent of the Yava Main Zone mineralized horizon, represents an additional priority for future exploration at the property.

The identification of these targets enhances the discovery potential of the Yava Project, where the Company tripled its land position by staking claims over favorable ground shortly after acquiring the property in October 2024.

The Company’s CEO, Dorian L. (Dusty) Nicol, commented, *“The identification of these targets confirms our belief that Yava has tremendous discovery potential above and beyond the currently identified historical resource. The project’s location only 45 kilometres from Glencore’s Hackett River project, one of the largest undeveloped silver resources in the world (113 million ounces Indicated plus 232 million ounces Inferred) and on the same belt of volcanic rocks, testifies to the favorable geology and discovery potential of Yava. We are continuing data review and planning a field program to field check these new targets and continue advancing Yava toward a new discovery.”*

Figure 1. High and low priority geophysical targets on the Raptor Zone claim block.

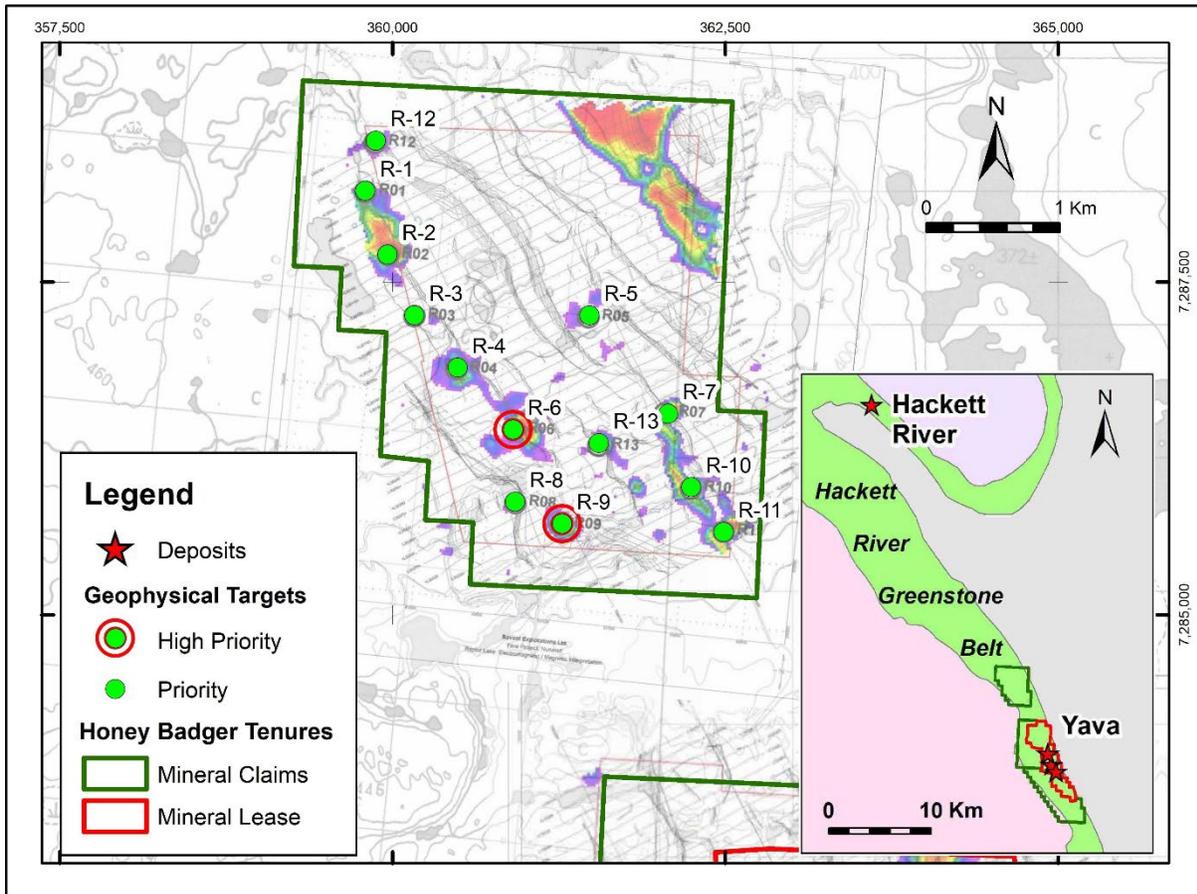


Figure 2. High and low priority geophysical targets on the Yava Main Zone claim/lease block.

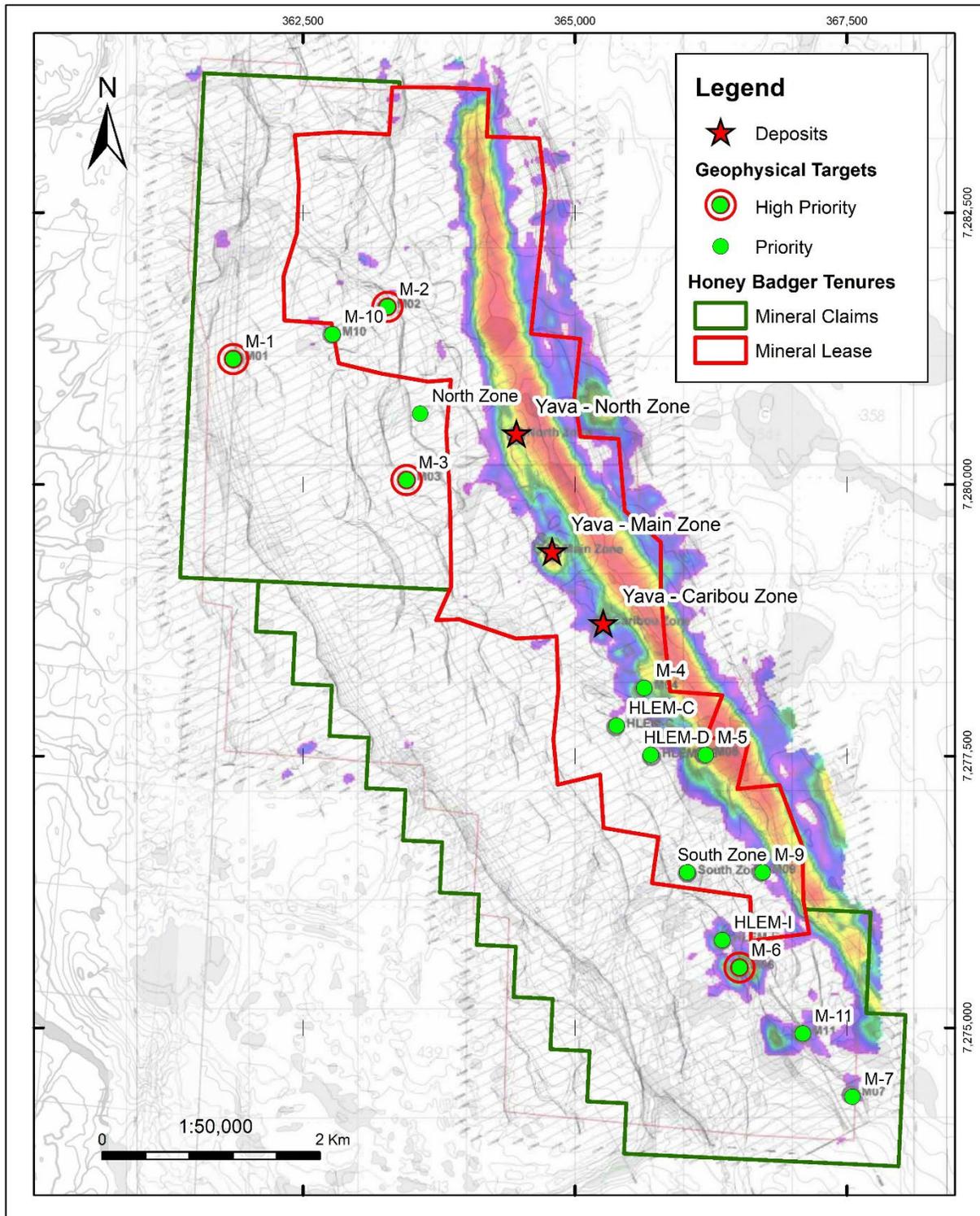
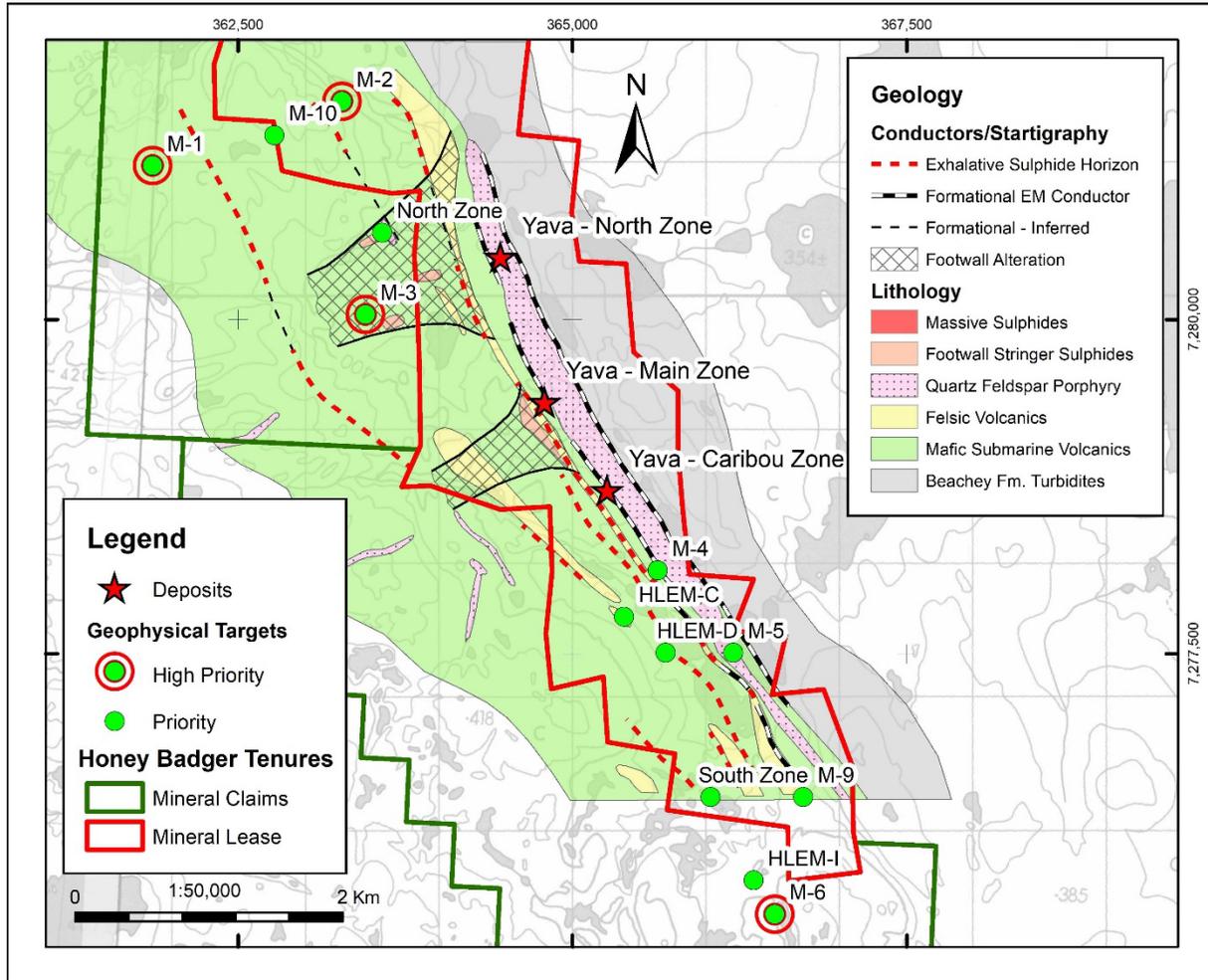


Figure 3. Yava Main Zone compilation with priority exploration targets.



*Grab rock samples, by their nature, are selective samples and may not represent underlying mineralization.

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⁾⁽³⁾ 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⁾⁽³⁾. 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 ^(2,3). 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."

ON BEHALF OF THE BOARD

Dorian L. (Dusty) Nicol, CEO

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