



HONEY BADGER ANNOUNCES SUMMER PLANS TO EXPLORE EXCITING NEW SILVER AND GOLD TARGETS AT PLATA

Toronto, Ontario, June 12, 2025 – Honey Badger Silver Inc. (TSXV: TUF | OTCQB: HBEIF) (“**Honey Badger**” or the “**Company**”) is pleased to announce that it will begin exploration work at Plata on or about June 17, 2025. The upcoming program will focus on new targets discussed in a news release dated April 16, 2025 (“*Honey Badger’s Work Outlines New High-Grade and Rogue-Like targets at the Plata Project*”).

The Company’s Executive Chairman, Chad Williams, commented,

“We are excited to launch our 2025 exploration program at Plata, which is located immediately west of Snowline Gold’s world-class Rogue gold discovery. We believe that we can extend the strike length of the high-grade Aho Zone, where historical drilling intersected an impressive 2,827 g/t Ag, 3.65 g/t Au, 2.21% Pb, and 6.17% Zn over 1.6 meters, through targeted prospecting to the east. This field season, we will rigorously test this high-priority target, alongside the Northwest Target and a magnetic low anomaly that shows high potential for a ‘Snowline-style’ gold system. Backed by a \$50,000 Yukon government grant, Honey Badger is poised to prove up Plata’s potential as a premier high-grade silver and gold project, paving the way for another transformative discovery in the Yukon’s Tombstone Gold Belt.”

Mineralization and Targets at 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 District 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 Valley deposit adds the potential for a large gold deposit in addition to the high-grade silver vein potential.

Three targets will be the focus of the upcoming field program (see Figures 1 and 2, below):

1. Potential Snowline-style RIRGS and/or high-grade mineralization in the “Northwest Target”.
2. Potential extension of the high-grade Aho Zone to the east; potential unrecognized mineralization along the Plata and Rogue thrust faults.
3. Potential for RIRGS mineralization in newly staked claims over the magnetic low anomaly in the southern part of Plata.

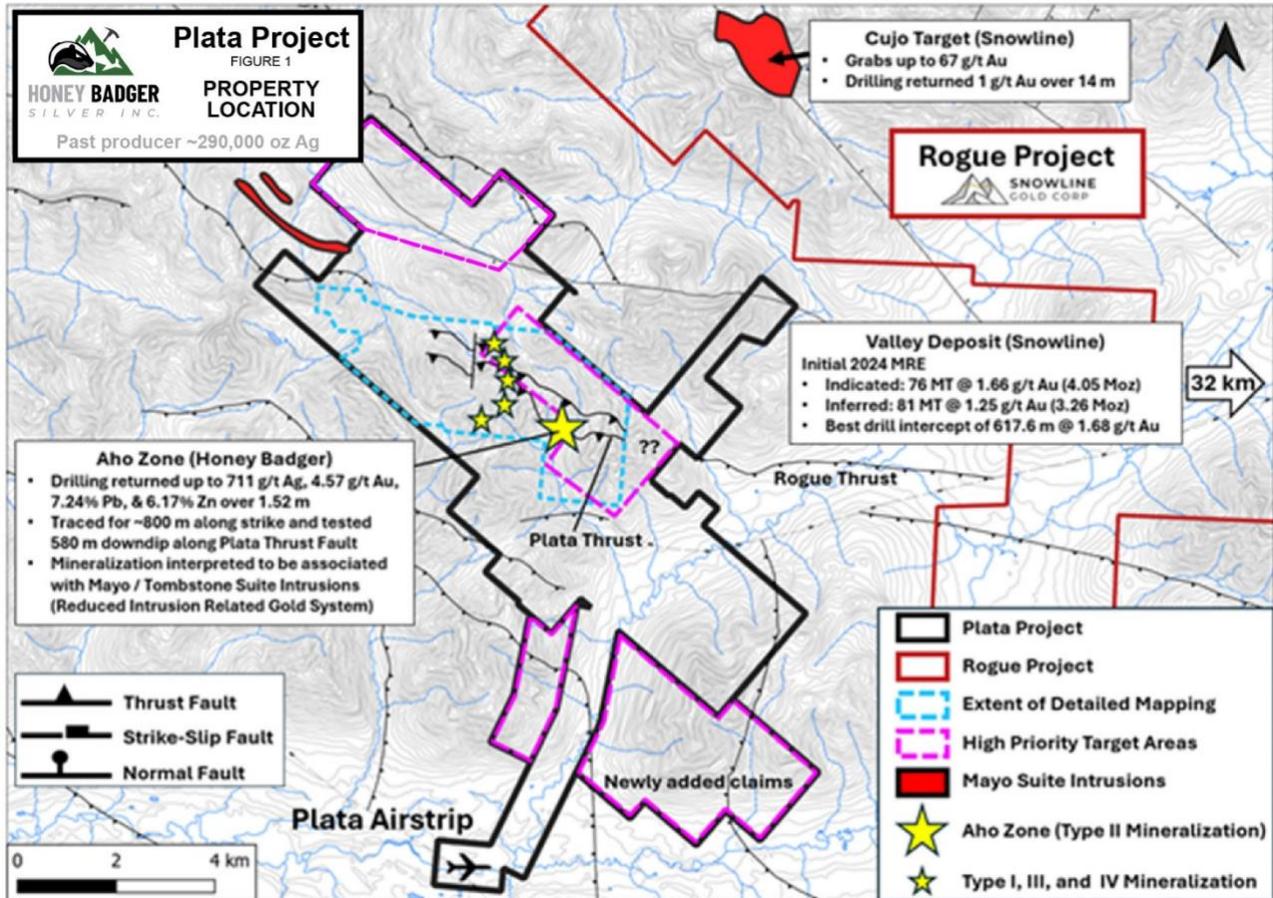


Figure 1 – Property Overview

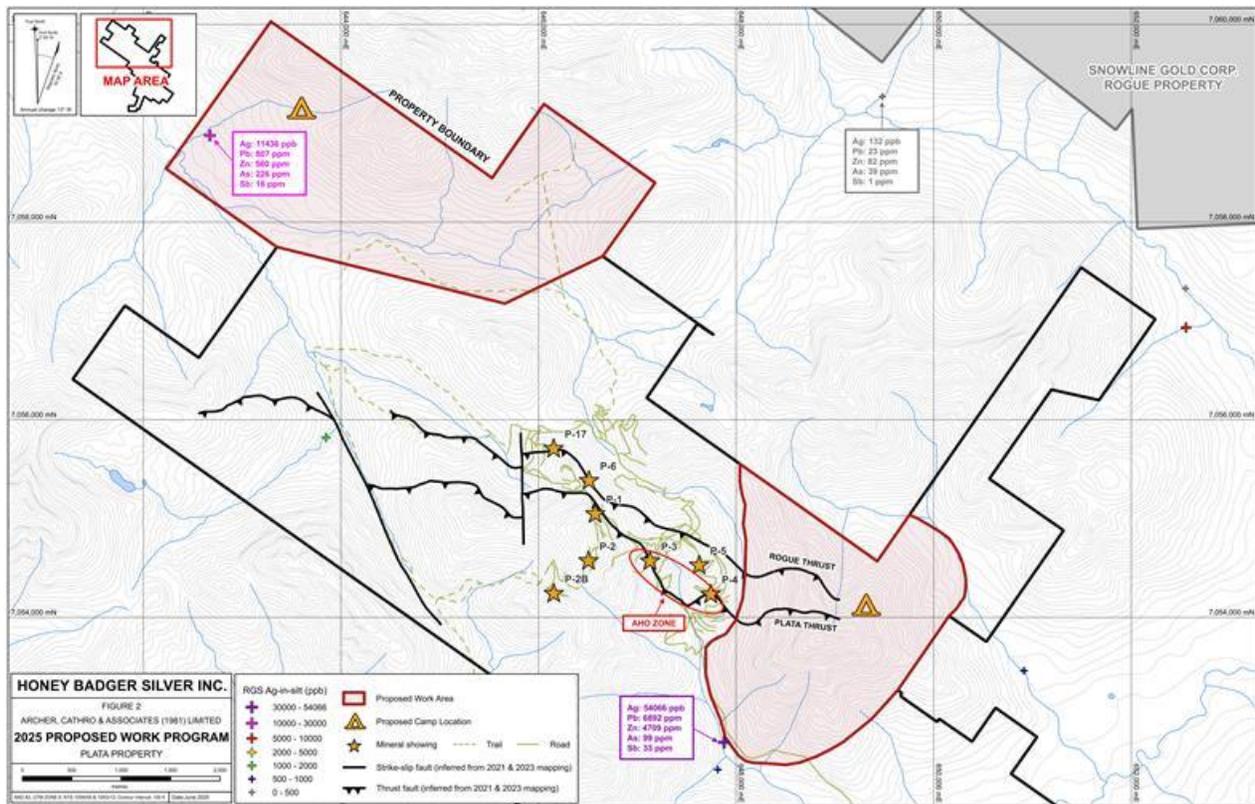


Figure 2 – Proposed Work Program, Northwest Target and Aho Area

Northwest Target

This target is in the northwestern part of the Plata property, 8 kilometres southwest of Snowline Gold’s Cujo target, which has returned significant drill intercepts up to 0.11 g/t Au over 407.4 m (Fig. 1). Importantly, major faults that occur at the Cujo Showing have been interpreted to continue into the Northwest Target at Plata. Additionally, the stream draining this area yielded highly anomalous Ag (silver), Pb (lead), Zn (zinc), As (arsenic), and Sb (antimony) stream sediment values during historic sampling carried out by the Yukon Geological Survey. Samples were not analyzed for Au (gold) during that program. The upcoming exploration program will comprise:

- Geologic mapping, prospecting, and geochemical sampling focused on the Ag-Au vein and RIRGS Au potential in the area.
- Follow-up of anomalous silver-in-soil geochemical anomalies in the eastern part of this target area. These anomalies coincide with a regional structure and may be a target similar to the Plata and Rogue thrusts.
- All samples will be analyzed for Au and Ag as well as pathfinder elements that can be associated with RIRGS mineralization, including Sb, As, Te (tellurium), and Bi (bismuth).

Aho Area

This is in the central-eastern part of the Plata project. High-grade silver and gold mineralization occurs throughout the Aho zone, which has produced drill results up to 2,827 g/t Ag, 3.65 g/t Au,

2.21% Pb, and 6.17% Zn over 1.6 m, and returned high-grade grab samples up to 78.6 g/t Au (Figs. 1 & 2). The potential extension of the Aho Zone to the east has never been examined in detail. The upcoming program will comprise:

- Geologic mapping and prospecting of the eastern extension of the Plata thrust to determine whether high-grade silver mineralization of the Aho zone extends to the east.
- Detailed prospecting and mapping of the Rogue thrust. Mineral occurrences P6 and P17 (see map) lie along the Rogue thrust and sheeted veins were discovered parallel to the Rogue thrust during the Company's 2023 exploration program, indicating the potential for RIRGS mineralization along the structure, including east of the Aho zone.
- Prospecting and mapping will follow up historical (1970s) anomalous silver-in-soil values 1 kilometre southwest of the Plata thrust.

Magnetic Low

The Company's most recent claims at Plata were staked in 2024 to cover a magnetic low anomaly postulated to represent a shallow intrusion (Fig. 1). This is a potential host to "Snowline-type" RIRGS mineralization. The upcoming program will prospect in the area looking for exposures of the intrusive and take reconnaissance soil samples to see if there are indications of shallow mineralization.

Yukon Minerals Exploration Program Agreement

The Company has been awarded a grant from the government of the Yukon Territory to help fund the upcoming exploration program at Plata, under the Yukon Minerals Exploration Program ("YMEP"). Honey Badger will be eligible to receive up to \$50,000 from the Yukon Government under YMEP as reimbursement for up to 50% of incurred exploration costs implementing this program.

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

Chad Williams, Executive Chairman

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