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## **HONEY BADGER SILVER ANNOUNCES CLOSING OF C\$11.5 MILLION FINANCING**

**Toronto, Ontario, April 15, 2026** | Honey Badger Silver Inc. ("**Honey Badger**" or the "**Company**") (TSX-V: TUF; OTCQB: HBEIF; FSE: 1QA; Tradegate: 1QA) is pleased to announce that it has closed its previously announced brokered private placement offering of subscription receipts of the Company (the "**Subscription Receipts**") for aggregate gross proceeds of C\$11.5 million (the "**Offering**"), including the full exercise of the agents' option.

The Offering was completed pursuant to an agency agreement with SCP Resource Finance LP, as lead agent and sole bookrunner, on behalf of a syndicate of agents, including Stifel Canada, Research Capital Corporation, and ATB Capital Markets Corp. (collectively, the "**Agents**"). A total of 71,875,000 Subscription Receipts were issued at a price of C\$0.16 per Subscription Receipt.

Each Subscription Receipt will convert into one unit of the Company (a "**Unit**") upon satisfaction of the Escrow Release Conditions (as defined herein). Each Unit will consist of one common share of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to acquire one additional Common Share (each, a "**Warrant Share**") for a period of three years following the closing of the Acquisition (as defined herein), at an exercise price of C\$0.24 per Warrant Share.

### **CEO Commentary**

Chad Williams, Executive Chairman of Honey Badger, commented:

"We are very pleased to have successfully closed this financing, which reflects strong investor confidence in Honey Badger's strategy and the transformative nature of the Prairie Creek acquisition. With this capital in place, we are well-positioned to complete the acquisition and advance what we believe is one of the most compelling high-grade silver development opportunities globally. We are also extremely happy with the quality and breadth of investors in this offering. Many insiders and Company advisors purchased well over 10% of the total amount placed, thereby demonstrating conviction in Honey Badger's future. Long-standing supporters and globally important investors also figured prominently in the investor roster."

### **Proceeds to Advance Transformational Prairie Creek Acquisition**

The net proceeds of the Offering will be used to fund the cash portion of the purchase price for the previously announced acquisition (the "**Acquisition**") by Honey Badger of all of the issued and outstanding shares of Canadian Zinc Corporation, the owner of the Prairie Creek Project (the "**PC Silver Project**" or the "**Project**"), from Resource Capital Fund VI L.P., and for expenses related to the Acquisition.

As previously announced, the Acquisition is expected to close in Q2 2026, subject to customary closing conditions, including acceptance by the TSX Venture Exchange ("**TSXV**").

The PC Silver Project is a permitted<sup>1</sup> underground silver-zinc-lead project located in the Northwest Territories, hosting a large, high-grade historical resource base with significant existing infrastructure.

### **Escrow and Conversion Mechanics**

The gross proceeds of the Offering, less certain expenses payable to the Agents and 50% of the Agents' fees, have been deposited into escrow with a subscription receipt agent pending satisfaction of the escrow release conditions (the "**Escrow Release Conditions**"), which include the completion, satisfaction or waiver of all conditions precedent to the closing of the Acquisition other than the payment of the purchase price and receipt of final approval of the TSXV.

If the Escrow Release Conditions are satisfied on or before **June 15, 2026** (the "**Escrow Release Deadline**"), the escrowed funds (less the balance of the Agents' fees) will be released to the Company and the Subscription Receipts will automatically convert into Units.

If the Escrow Release Conditions are not satisfied by the Escrow Release Deadline, the Subscription Receipts will be cancelled, and the escrowed funds plus interest earned thereon will be returned to holders on a *pro rata* basis.

### **Offering Details**

In consideration for their services, the Agents are entitled to a cash commission equal to 6% of the gross proceeds of the Offering and such number of compensation warrants equal to 6% of the number of Units issued under the offering, subject to a reduction to 3% in respect of sales to certain purchasers. Each compensation warrant will entitle the holder to acquire one Common Share at an exercise price of C\$0.24 per Common Share for a period of two years from the closing of the Acquisition. The compensation warrants will be issued only if the Escrow Release Conditions are satisfied on or before the Escrow Release Deadline.

Certain "insiders" of the Company subscribed for an aggregate of 7,256,250 Subscription Receipts in the Offering for aggregate gross proceeds to the Company of \$1,161,000. Each subscription by an "insider" of the Company is considered a "related party transaction" for purposes of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") and Policy 5.9 - *Protection of Minority Securityholders in Special Transactions* of the Corporate Finance Manual of the TSXV. The Company was exempt from requirements to obtain a formal valuation and minority shareholder approval in connection with the Offering in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as neither the fair market value of the Subscription Receipts subscribed for by the "insiders", nor the consideration for the Subscription Receipts to be paid by "insiders", exceeded 25% of the Company's market capitalization as calculated in accordance with MI 61-101.

The securities issued pursuant to the Offering are subject to a statutory four-month hold period in accordance with applicable securities laws.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**") or any state securities*

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<sup>1</sup> *The Project has received key regulatory approvals including a Type A Water License, Land Use Permits and Environmental Assessment approvals. As is customary with exploration and/or development stage projects, separate construction and operating permits would be required once a final investment and construction decision is made.*

*laws, and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.*

**About Honey Badger Silver (TSX-V: TUF | OTCQB: HBEIF | FSE: 1QA | Tradegate: 1QA)**

Honey Badger Silver is unlocking some of Canada's richest untapped silver potential. With the planned acquisition of the fully permitted, high-grade PC Silver Project, the Company is positioned to become a leading North American silver and critical minerals producer.

Backed by an impressive portfolio of high-quality projects across the Northwest Territories, Yukon, and Nunavut, including the Sunrise Lake, Plata, and Nanisivik properties, Honey Badger controls district-scale land positions in some of the most metal-rich jurisdictions on the continent.

What sets Honey Badger apart is its strategic blend of real silver ownership and growth leverage: the Company holds 10,000 ounces of physical silver yielding 12% annually, reinforcing tangible asset value while advancing aggressive exploration and acquisition plans.

Led by a proven team of mine-builders and capital markets professionals, Honey Badger is building more than a silver company, it's creating a cash-generating, asset-backed platform for the next bull cycle in precious and critical metals.

More information is available at **[honeybadgersilver.com](http://honeybadgersilver.com)**

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**Forward-Looking Statements**

Certain statements in this release constitute "forward-looking statements" within the meaning of applicable securities laws, including but not limited to, the potential of the Project, the timing of the completion of the Acquisition, the expected use of net proceeds of the Offering, the third party approvals and consents (including the TSXV approvals) required to complete the Acquisition, plans and future actions of Honey Badger described herein, the Company's ability to satisfy the Escrow Release Conditions on or before the Escrow Release Deadline, the potential merits of the PC Silver Project, and Honey Badger's strategic objectives. Such statements and information involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the company, its projects, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. These statements reflect the Company's current expectations regarding future events, performance and results and speak only as of the date of this release. The Company does not undertake, and

assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.**