HONEY BADGER SILVER ENGAGES TUSK AUTOMATION TO OPTIMIZE MILL RESTART AT THE PC SILVER MINE, NORTHWEST TERRITORIES

Toronto, Ontario, September 10, 2026 | Honey Badger Silver Inc. ("**Honey Badger Silver**" or the "**Company**") (TSX-V: TUF; OTCQB: HBEIF; FSE: 1QA; Tradegate: 1QA) is pleased to announce that it has engaged Tusk Automation Inc. ("**Tusk**") to evaluate opportunities to accelerate and minimize the cost of re-starting the extensive processing facilities ("mill") already in place at the 100%-owned PC Silver Mine located in the Northwest Territories, Canada.

Chad Williams, Executive Chairman of Honey Badger Silver, commented:

"The PC Silver Mine is unique because it has a high-value processing facility that was substantially completed in 1982 yet never commercially operated. We estimate the replacement cost of the existing processing facilities would be at least $300 million and take several years to complete. The entire PC Silver Mine operation was mothballed because the price of silver dropped from around US$50/oz to US$5/oz in a very short period when the Hunt brothers owned the PC Silver Mine. Many pictures of the mill can be found on our website including those showing ore from underground mining laying on the feed conveyor belt (yet remarkably no ore made it to the ball mill), the filter presses still in their original delivery wrapping, and the large electric generator showing just 1.6 hours of use on its elapsed hour-meter. The entire site has been extremely well preserved because of its cold and dry climate. Understanding precisely what can be re-used efficiently is extremely important to the economics and timing of restarting operations."

Further from Mr. Williams:

"Previous studies did not quantify the value of the existing process plant: no as-built drawings, no verified condition assessment, and plant capital figures were built from factored allowances not detailed analysis. The on-site work by Tusk is expected to be completed by the end of September and their final report should be completed by the end of November. Therefore, the Tusk study will not be completed in time for their data to be used in our PEA report to be released shortly. However, Tusk's results will be of a high enough quality to be used in an upcoming feasibility study. Tusk's work will give us considerably greater granularity regarding the capital and time required to restart the processing facilities and identify opportunities to reduce cost and execution risk. **Honey Badger Silver's objective is to expeditiously restart the PC Silver Mine by using the considerable value inherent in the existing infrastructure and decades of work already completed at the project**."

James Jenkinson, President of Tusk Automation Inc., commented, "I am excited to be working on a project that is pivotal to Canada's critical mineral strategy. Interestingly, the PC Silver Mine's processing facilities appear to be in better condition than many equivalent facilities *that are currently in production* that we have worked on. For example, the existing electrical wiring appears to be largely re-usable. The flotation tanks and thickeners look new. There are many opportunities for an efficient mill re-start by utilizing existing assets. The value in utilizing the existing plant to the fullest extent possible cannot be overstated, shortening construction time and allowing the mine to be processing ore much sooner than the previous studies allowed for. Our activities will produce a quantified, quotation-backed figure."

The engagement represents another important component of Honey Badger Silver's broader strategy to expeditiously re-start the PC Silver Mine. A Preliminary Economic Assessment ("PEA") is currently underway, with results expected to be released in September 2026 as expected.

About Tusk Automation

Tusk Automation Inc. is a process plant optimization and system integration engineering firm based in Kamloops, British Columbia. Tusk specializes in refurbishing and optimizing mine process and electrical systems. Tusk's work spans plant condition assessment, capital cost estimating, advanced process control, de-bottlenecking, and the restart of idle assets.

About the PC Silver Mine

The PC Silver Mine is a high-grade silver-zinc-lead-copper mine located in the Northwest Territories, Canada. The property hosts 5 km of existing underground mine workings, surface infrastructure and a substantial mineral resource containing silver, zinc, lead and copper.

Honey Badger Silver aims to re-start the PC Silver Mine as quickly and responsibly as possible.

About Honey Badger Silver (TSXV: TUF) (OTCQB: HBEIF) (FSE: 1QA) (Tradegate: 1QA)

Honey Badger Silver is a leading North American silver and critical minerals company. Backed by an impressive portfolio of 8 high-quality silver mineral projects across the Northwest Territories, Yukon, and Nunavut, including the fully permitted, high-grade PC Silver Mine, Sunrise Lake, Plata, Yava and Nanisivik properties, Honey Badger Silver controls district-scale land positions in some of the most metal-rich jurisdictions on the continent.

What sets Honey Badger Silver apart is its strategic blend of real silver ownership and growth leverage: the Company holds over 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 Silver is building a cash-generating, asset-backed platform for the bull cycle in precious and critical minerals.

More information is available at www.honeybadgersilver.com

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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+ under Honey Badger Silver'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.*