



HONEY BADGER SILVER SAMPLES UP TO 279 G/T SILVER, 5.82% COPPER, & 0.83 G/T GOLD AND IDENTIFIES MULTIPLE NEW MINERALIZED OCCURRENCES AT ITS YAVA PROJECT, NUNAVUT

Toronto, Ontario – October 14, 2026 – **Honey Badger Silver Inc.** (“Honey Badger Silver” or the “Company”) is pleased to announce it has received assay results back from its first ever exploration program at its 100%-owned Yava Project, Nunavut.

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

"While our primary focus remains firmly on moving the PC Silver Mine toward production, it is important for investors to recognize the significant underlying value within Honey Badger Silver's broader portfolio of projects. The results from Yava are a compelling example of that opportunity. Yava is a meaningful asset.

With just five days of fieldwork, our exploration team has confirmed high-grade silver and copper mineralization at the historic Main Zone and identified several new areas of mineralization across a largely underexplored property. These results are particularly encouraging given the limited exploration conducted at Yava over the past five decades.

We believe our portfolio of seven silver projects in addition to PC Silver represents meaningful value for our shareholders. Our strategy is to maintain a disciplined focus on advancing PC Silver while selectively unlocking the value of these other assets."

Andrew Jedemann, VP Exploration commented:

"The assays from our first-ever field program at Yava have confirmed high-grade polymetallic mineralization around the historic Main Zone. Limited shallow drilling from 1974-1975 delineated a wide, high-grade silver- and copper-rich volcanic-massive-sulphide ("VMS") system with additional gold, lead and zinc mineralization there. We've also followed up on untested airborne electromagnetic (EM) targets, which *has led to identifying several new mineralized occurrences* across the property, supporting the overall prospectivity of Yava.

We are very excited about these results at Yava and the broader implications for this underexplored VMS system. We are now integrating these results with historic data to determine the next steps for follow-up exploration including future drilling."

2026 YAVA PROGRAM AND PROJECT HIGHLIGHTS

- **Silver-copper-gold mineralization confirmed:** Grab samples returned up to **279 g/t silver, 5.82% copper, 0.83 g/t gold**, 0.60% zinc, and 0.32% lead from the historic Yava Main Zone confirm the presence of high-grade polymetallic mineralization

- **Multiple new areas of mineralization identified:** Exploration of previously untested electromagnetic targets identified new mineralized occurrences at the R-12, M-9, M-10 and South Zone target areas (see map below), expanding the number of prospective targets across the property.
- **Significant district-scale exploration potential:** The Yava Project covers 5,218 hectares and hosts an approximately 16-kilometre prospective geological trend, with numerous historical mineral occurrences and electromagnetic targets remaining largely unexplored.
- **Historical high-grade mineralization remains largely untested at depth:** The historic Main Zone was tested by limited shallow drilling to approximately 80 metres vertical depth, with historical drilling including 40.1 metres grading 67.53 g/t silver, 1.1% copper, 3.73% zinc, 0.54 g/t gold and 0.36% lead.¹
- **Modern exploration provides a foundation for future work:** The successful five-day prospecting program generated 146 rock samples and new geological and geochemical data that will help prioritize targets for potential future exploration and drilling.

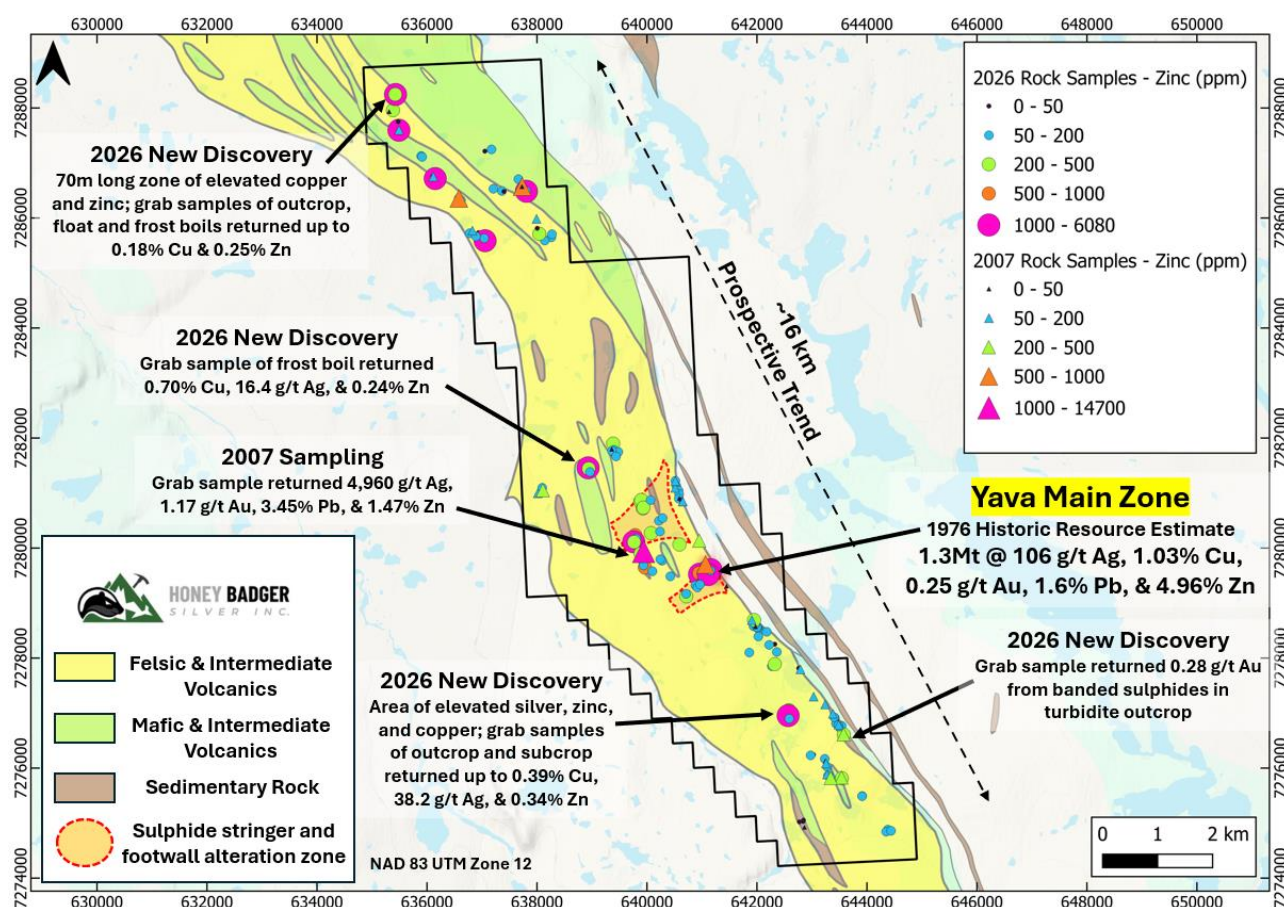


Figure 1. Regional geology map of the Yava Project showing the location of the Yava Main Zone sitting centrally within a highly prospective ~16 km mineralized trend highlighted by elevated zinc values from rock samples and locations of newly identified mineralized zones from the 2026 field program and a historic 2007 program. Note the interpreted zone of footwall alteration and stringer sulfides to the north of the Yava deposit that remains untested by drilling.

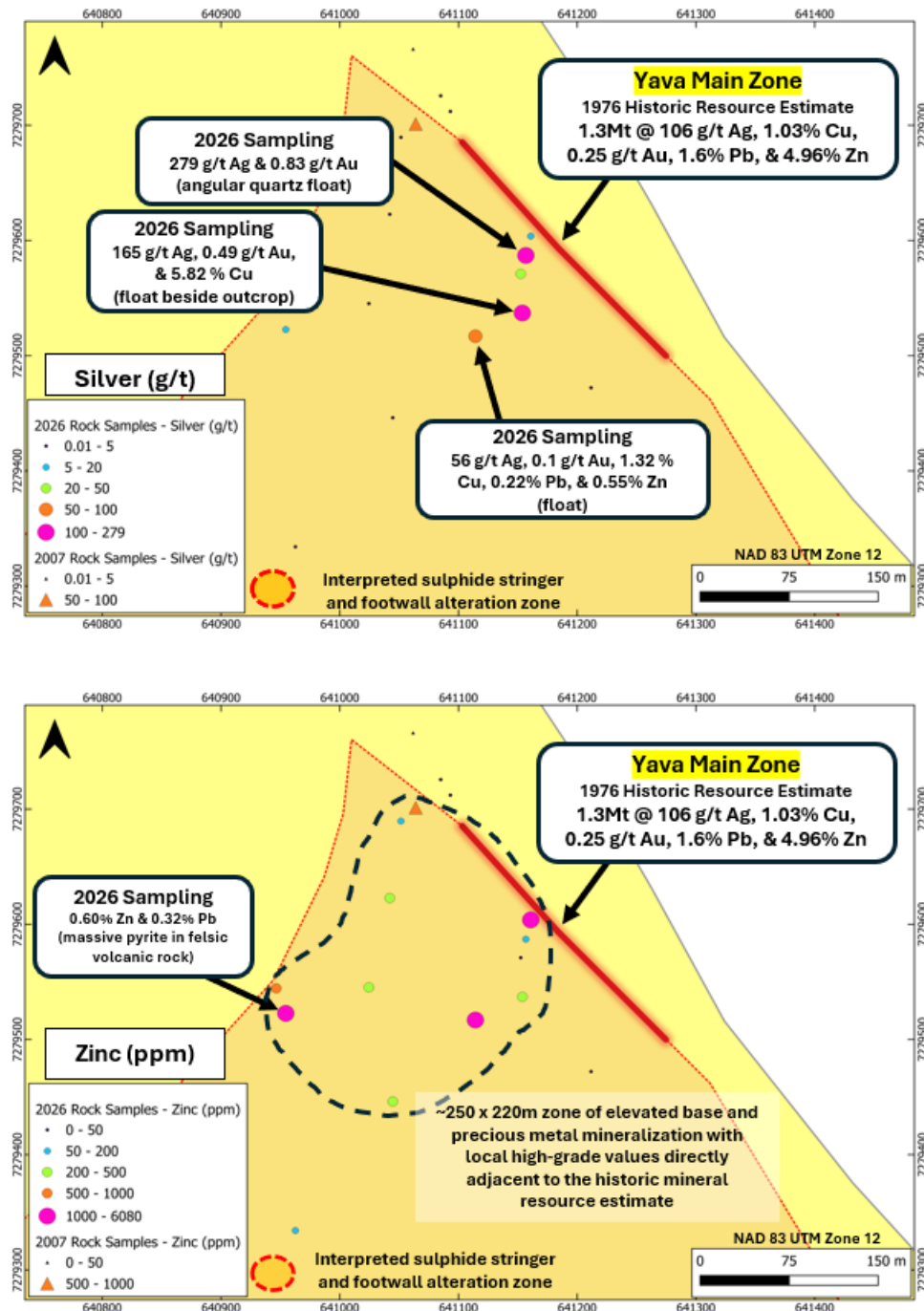


Figure 2. Close-up maps of the Yava Main Zone, showing sample locations with silver grades (top map) and zinc grades (lower map) from the recent August 2026 fieldwork program as well as historic samples collected in 2007.

2026 PROGRAM SUMMARY

In August 2026, Honey Badger completed a focused five-day prospecting program at the Yava Property, with field teams led by APEX Geoscience mobilized from Yellowknife. The program represented Honey Badger's first field activity on the Property and, notably, the first systematic on-the-ground work at Yava since 2007, despite the exceptionally high-grade and wide mineralization reported from limited historical drilling completed from 1974-1975¹. The 2026 program was designed around three key objectives, all of which were

successfully completed: (i) confirm and characterize high-grade polymetallic mineralization in the vicinity of the historic Yava Main Zone; (ii) follow up on high-priority airborne electromagnetic (EM) targets and other historical mineral occurrences; and (iii) identify and generate new exploration targets.

New mineralization was identified at the northern R-12 EM target, highlighted by a ~70m long zone of elevated zinc and copper values in both outcrop and float up to 0.25% Zn and 0.18% Cu overlying the R-12 EM target within a broader ~3km long zone of anomalous zinc values. New mineralization was also identified south of the M-9 EM target from an outcrop of oxidized turbidite with banded massive sulphides, which returned up to 0.285 g/t gold. New mineralization was identified at the M-10 EM target highlighted by a grab sample from a frost boil returning up to 0.70% copper, 16.4 g/t silver, and 0.24% zinc. And finally, new mineralization was identified near the South Zone EM target with outcrop and subcrop samples returning up to 0.39% Cu, 38.2 g/t Ag, and 0.34% Zn.

In total, the prospecting team collected 146 rock samples. Gold values ranged from less than 0.001 g/t to 0.839 g/t Au, silver from less than 0.01 g/t to 279 g/t Ag, copper from 1.2 ppm to 5.82% Cu, lead from 1.7 ppm to 3,240 ppm Pb, and zinc from 11 ppm to 6,080 ppm Zn. Given the Arctic setting and limited bedrock exposure, samples were collected from available outcrop as well as subcrop, float and frost boils. The work successfully re-established a geological presence on the Property and generated a modern geological and geochemical dataset to guide follow-up exploration and prioritize targets for future work. Grab samples are selective by nature, and the values reported may not represent average grades or the mineralization on the Property.

Honey Badger Silver would like to recognize and thank B2Gold, who provided important logistical support to the field crew at their nearby Goose Mine and airstrip.

ABOUT YAVA

Yava is a 5,218-hectare polymetallic VMS project located within the Hackett River greenstone belt, approximately 450 km northeast of Yellowknife and 40 km south of Glencore's Hackett River deposit, which has a historical 2013 resource estimate of 25 Mt grading 130 g/t silver in the Indicated category and 57 Mt grading 100 g/t silver in the Inferred category, equivalent to 105 Moz silver and 183 Moz silver, respectively.² Yava hosts a non-compliant historical resource estimate of **1.3 Mt grading 106.8 g/t silver, 1.03% copper, 4.96% zinc, 1.60% lead and 0.30 g/t gold**, defined by approximately ten shallow drill holes completed in 1974 and 1975.¹ The historical resource is not compliant with NI 43-101, has not been verified by Honey Badger Silver and is not being treated as a current mineral resource.

The principal target at Yava is the Main Zone, where limited historical diamond drilling completed in 1974 and 1975 intersected a steeply dipping, tabular massive sulphide lens extending approximately 250 metres along strike and tested to only approximately 80 metres vertical depth, hosted near the contact between felsic and mafic volcanic rocks.¹ Select historical drilling included **40.1 metres grading 67.53 g/t silver, 1.1% copper, 3.73% zinc, 0.54 g/t gold and 0.36% lead in DH Y-74-01, with an estimated true width of approximately 23 metres.**¹ Based on the results of this historical drilling, Brascan Resources Ltd. completed a preliminary mineral resource estimate in 1976 from approximately ten shallow drill holes. Côté and Campbell (2008), in their NI 43-101 technical report on the Yava Property, concluded that the Yava Main Zone *“remains fully open at depth, down dip and/or down plunge and apparently along strike as well for some unspecified distance.”*¹ Despite these strong results, Yava has not seen any new drilling or significant exploration work aside from a 2007 airborne EM survey and short follow up field program since the initial discovery more than 50 years ago.

A large footwall alteration and stringer sulphide zone associated with the Main Zone has also been traced for approximately 2.6 km, further supporting the potential for extensions of massive sulphide mineralization beyond the historically tested area¹. Additionally, Yava hosts numerous historical mineral occurrences, and regional electromagnetic targets distributed along its approximately 16 km strike length that have received limited modern exploration. Technical and scientific information from nearby properties, such as Hackett River, is not necessarily indicative of the mineralization at Yava.

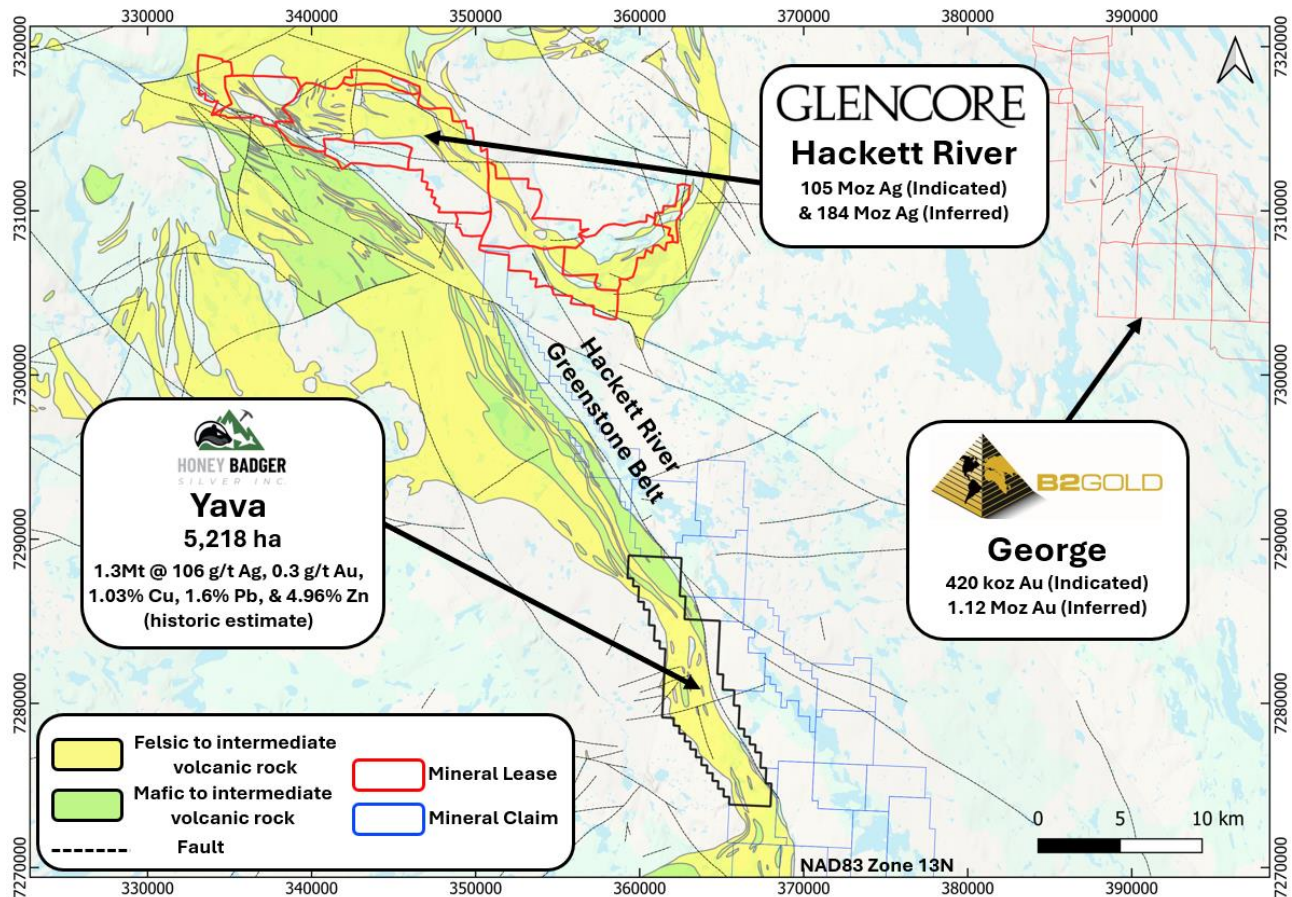


Figure 3. Regional map of the Yava property showing proximity to Glencore's Hackett River Deposit², which is situated ~40 km to the north along the same package of felsic and mafic volcanic rocks, as well as B2Gold's George Project³, located ~30 km to the northeast.

Historical Resource Estimate for Yava

Yava's historical resource estimate provided above is considered historical in nature, is not compliant with National Instrument 43-101, has not been verified by Honey Badger Silver, should not be relied upon, and is not being treated as a current mineral resource. The Company considers the estimate to be relevant as it highlights the potential for additional VMS-style mineralization to be discovered at Yava and supports the exploration rationale for follow-up prospecting and geological mapping in the area. While the estimate was reported by authors familiar with the operations and regional geology at the time, the reliability of the estimate is uncertain because the publication does not disclose sufficient information regarding the estimation methodology, assumptions, classification criteria, or supporting data necessary to evaluate the estimate under current CIM standards or NI 43-101 requirements. Verification and potential upgrading of the historical estimate would likely require review of available historical geological, sampling and drilling

data, together with confirmatory drilling and sampling to validate the extent and continuity of the mineralization. A Qualified Person has not completed sufficient work to classify the historical estimate as a current mineral resource, and Honey Badger Silver is not treating it as such.

HONEY BADGER'S BROADER PORTFOLIO

Honey Badger Silver's primary development priority is its flagship PC Silver Mine in the Northwest Territories. Complementing this cornerstone asset, the Company maintains a diversified portfolio of seven additional mineral projects, including Yava, Sunrise Lake, Plata and Nanisivik, offering exposure to silver and other critical minerals across prospective Canadian mining jurisdictions.

Management believes these additional projects represent an important source of long-term value creation and exploration upside for shareholders. The encouraging results from the Company's first field program at Yava demonstrate the potential to advance the geological understanding of historically underexplored assets through focused, targeted exploration programs.

The Company's strategy is to pursue opportunities to unlock value across its broader portfolio while maintaining its principal operational and financial focus on advancing the PC Silver Mine. Potential avenues for realizing this value include targeted exploration, strategic partnerships, joint ventures and other transactions, where appropriate. In any case, Honey Badger would retain exposure to their silver content.

Honey Badger Silver believes this combination of a flagship development-stage silver asset and a portfolio of prospective silver and critical minerals properties provides shareholders with multiple opportunities for long-term value creation.

QAQC

A total of 146 rock samples (E17501–E17588, E17601–E17619 and E17651–E17689) were delivered to the ALS Canada Ltd. preparation laboratory in Yellowknife, NT, on 14 August 2026. Final certificates (YW26297409, COA and QC) were issued on 11 September 2026.

At Yellowknife, samples were logged and weighed (LOG-21, WEI-21), crushed in full (CRU-21) to 70% passing 2 mm (CRU-31), riffle split (SPL-21), and a split of up to 250 g was pulverized to 85% passing 75 µm (PUL-31). Crushing and pulverizing size checks were run under CRU-QC and PUL-QC. Pulps were shipped to ALS Vancouver (North Vancouver, BC) for analysis:

Gold was determined by 30 g fire assay with an ICP-AES finish (Au-ICP21). A 48-element suite was determined by four-acid digestion with ICP-AES and ICP-MS finish (ME-MS61). Samples exceeding the ME-MS61 upper limits for silver (>100 ppm) or copper (>10,000 ppm) were re-digested by an ore-grade four-acid method (ME-OG62) and analyzed by ICP-AES (Ag-OG62 and Cu-OG62).

Values below the lower detection limit were assigned half the detection limit for statistical purposes; values above the upper limit were re-assayed by ore-grade methods. Over-limit analysis was triggered for three samples: E17555 (Ag 165 g/t; Cu 5.82%), E17588 (Cu 1.320%) and E17689 (Ag 279 g/t).

ALS Vancouver holds ISO/IEC 17025:2017 accreditation from the Standards Council of Canada (SCC file 15722), with ME-MS61 and OG62 on its scope of accreditation (SCC scope). ALS is a commercial laboratory independent of the Company and of APEX Geoscience Ltd.

Quality control for this work order relied on ALS's internal program. No certified reference materials (CRMs), blanks or field duplicates were inserted into the sample sequence.

Qualified Person and Data Verification

The scientific and technical information in this news release has been reviewed and approved by Andrew Jedemann, M.Sc., P.Geo., Vice President Exploration of the Company and a “qualified person” as defined in National Instrument 43-101.

Mr. Jedemann verified the data disclosed in this news release. He reviewed the sample locations, descriptions and sampling procedures provided by APEX Geoscience Ltd. He checked the reported assay values against the original ALS certificates (YW26297409), and he reviewed the analytical methods and ALS’s internal quality control results. Because the Company did not insert field CRMs, blanks or duplicates, verification of analytical accuracy and precision relied on ALS’s internal QC program. Based on this review, Mr. Jedemann considers the data adequate for the purposes of this news release.

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 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.

Historical Information

- (1) *Côté, R. and Campbell, C. (2008). The Yava Property of Savant Explorations Limited, Hackett-Back River Greenstone Belt, Mackenzie Mining District, Territory of Nunavut, Canada: The 2007 High Resolution HeliGEOTEM Survey and Preliminary Ground Follow-Up Using Rock and Soil Geochemical Sampling over Selected A.E.M. Anomalies. National Instrument 43-101 Technical Report, dated February 15, 2008.*
- (2) *Sabina Gold & Silver Corp., Hackett River NI 43-101 Technical Report, effective July 31, 2013.*
- (3) <https://www.globenewswire.com/news-release/2025/03/27/3051096/0/en/b2gold-announces-updated-mineral-reserve-life-of-mine-plan-for-the-goose-project-commencing-a-study-to-expand-mill-throughput-at-the-goose-project-b2gold-confirms-construction-and-.html>

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

Honey Badger Silver is a North American silver and critical minerals company. The Company’s flagship is the fully permitted, high-grade PC Silver Mine (Prairie Creek) in the Northwest Territories. Honey Badger Silver also holds a portfolio of silver and critical minerals projects across the Northwest Territories, Yukon and Nunavut, including the Sunrise Lake, Plata, Yava and Nanisivik properties, providing district-scale exposure in metal-rich Canadian jurisdictions.

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 exploration, development 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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Cautionary Note Regarding Forward-Looking Information

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release, including, without limitation, Honey Badger Silver’s strategic objectives and the potential of the Company’s mineral projects. 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 Silver 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+ 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.