



HONEY BADGER SILVER ANNOUNCES FILING OF NI 43-101 TECHNICAL REPORT FOR THE PC SILVER MINE PRELIMINARY ECONOMIC ASSESSMENT

Toronto, Ontario – October 29, 2026 – **Honey Badger Silver Inc.** (TSXV: TUF) (OTCQB: HBEIF) (FSE: 1QA) (Tradegate: 1QA) (“Honey Badger Silver” or the “Company”) is pleased to announce that it has filed an independent technical report (the “Technical Report”) prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”), supporting the previously announced Preliminary Economic Assessment (the “PEA”) and updated Mineral Resource Estimate (“MRE”) for its 100%-owned PC Silver Mine (Prairie Creek) in the Northwest Territories, Canada.

The Technical Report, entitled “Preliminary Economic Assessment – PC Silver Mine – Northwest Territories”, with an effective date of June 21, 2026, and was prepared by JDS Energy & Mining Inc. The Technical Report is available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.honeybadgersilver.com.

The PEA results were previously announced in the Company's news release dated September 17, 2026, entitled “Honey Badger Silver Announces Positive Preliminary Economic Assessment for the PC Silver Mine; Sees Significant Silver Plus Critical Minerals Production.”

There are no material differences between the Technical Report and the PEA results disclosed in the Company's September 17, 2026 news release.

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

Chad Williams
Executive Chairman

Investor Relations
investors@honeybadgersilver.com | +1 (647) 226-7315

Qualified Person

The PEA was prepared by JDS Energy & Mining Inc. and is based upon information prepared by or under the supervision of Michael Makarenko, P.Eng., who is an independent “qualified person” for the purposes of NI 43-101.

Scientific and technical information relating to the MRE is based upon information prepared by or under the supervision of Mr. Greg Mosher, P.Geo., of Global Mineral Resource Services. Mr. Mosher is an independent “qualified person” for the purposes of NI 43-101.

Cautionary Note Regarding Forward-Looking Information

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information may include statements relating to the Company's plans for the development of the PC Silver Mine, the potential production and economic performance contemplated by the PEA, and the Company's future objectives. Such statements are based on management's current expectations and assumptions and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied.

The PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is no certainty that the PEA will be realized. Mineral Resources that are not Mineral Reserves have no demonstrated economic viability.

Readers are cautioned not to place undue reliance on forward-looking information. Additional risks are described in the Company's public disclosure documents available on SEDAR+. The Company undertakes no obligation to update forward-looking information except as required by applicable law.