HONEY BADGER SILVER ANNOUNCES WILLIAMS AS CEO AND OTHER MANAGEMENT TRANSITIONS

Toronto, Ontario, November 17, 2026 | Honey Badger Silver Inc. ("**Honey Badger Silver**" or the "**Company**") (TSX-V: TUF; OTCQB: HBEIF; FSE: 1QA; Tradegate: 1QA) announces that Chad Williams, currently Executive Chairman and Interim Chief Executive Officer, has agreed to assume the position of Chief Executive Officer.

Mr. Williams commented:

"I am excited to formally commit to the full-time CEO role at this important stage in the Company's evolution. With the acquisition of the PC Silver Mine and the substantial progress made over the past several months, I firmly believe the Company is well-positioned for its next phase of growth.

"Our priorities remain focused on de-risking the PC Silver Mine to re-start, building a solid operating team, completing its updated feasibility study, securing the financing required for development, strengthening our strategic partnerships and unlocking the significant value we believe exists across our portfolio of silver and critical mineral assets. I look forward to continuing to lead our team and delivering value for our shareholders."

Mr. Williams, a mining engineer with over 30 years of mine finance experience, has served as Executive Chairman for the past six years and as Interim CEO since April 2025. He has played a central role in shaping Honey Badger Silver's corporate strategy, including the acquisition of the PC Silver Mine and the Company's ongoing financing and development initiatives. He is Honey Badger Silver's largest shareholder.

The Company also announces that Ron Halas, P.Eng., has announced his retirement from Honey Badger Silver and will step down from his position as Chief Operating Officer effective December 10, 2026. The Company thanks Ron for his contributions during an important period of growth and development, particularly in connection with the Company's flagship PC Silver Mine in the Northwest Territories.

Claudine Lee will become interim Chief Operating Officer. She is currently Vice-President, Corporate Social Responsibility and has extensive experience working in permitting, operations, and external communication at the PC Silver Mine. Ms. Lee is a professional geoscientist and has over 25 years of experience working in Canada's North on mining projects from exploration to operation. Starting as an exploration geologist, Claudine worked on exploration projects across Canada's North and Greenland and continued her career in mining by leading teams in permitting, project development, health and safety, mining operations, and building relationships with Indigenous partners. Ms. Lee's expertise in developing, permitting, and operating projects in Canada's North will help advance Honey Badger Silver's portfolio of northern projects.

Shawn Tucker has been promoted to Project Manager at the PC Silver Mine. Shawn has spent the last four years at the PC Silver Mine and brings over 25 years of northern mining construction experience to the Honey Badger Silver team. His hands-on approach at all levels, from craft worker to construction manager, has given him a clear detailed understanding of the work and the challenges related to building largescale, multi-disciplinary, complex mining projects in remote and environmentally sensitive locations. This experience has led to his involvement in various capacities on many mining construction projects throughout the Canadian Arctic such as Ekati, Diavik, Meadowbank, Baffinland, Brucejack and Voisey's Bay. At the PC Silver Mine, Shawn has been responsible for the day-to-day operations of the mine site with highlights including the construction of the 2023 winter road allowing the project to collect the outstanding geotechnical information required to finish the design of the all-season road. He is the ideal candidate for transitioning the PC Silver Mine to production in a timely manner.

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

Honey Badger Silver is a North American silver 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 10,800 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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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

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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'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.