

# Honey Badger Silver Announces Share Consolidation Effective Date

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Toronto, January 18, 2023 - [Honey Badger Silver Inc.](#) (TSXV: TUF) ("Honey Badger" or the "Company") is pleased to announce the receipt of the final approval of TSX Venture Exchange (the "TSXV"), on the consolidation of its common shares on the basis of one post-consolidation common share for every 5.7 pre-consolidation common shares issued and outstanding. The Consolidation will be effective at the open of the market on Friday, January 20, 2023 (the "Effective Date").

The share consolidation was previously approved by the shareholders of the Company's at the annual general and special meeting held on December 15, 2022.

As of the date of this news release, the Company has 177,688,639 common shares issued and outstanding. As of the Effective Date, the Company is expected to have approximately 31,173,445 common shares issued and outstanding, subject to treatment of fractional shares. Each shareholder's percentage ownership in the Company and proportional voting power will remain unchanged, except for minor adjustments resulting from the treatment of fractional shares. The Company will not change its name as part of the Consolidation but will issue new share certificates under a new CUSIP number, which is 438340200 (ISIN: CA4383402001). The Company's common shares will continue to trade on the Exchange under its current symbol, "TUF".

About Honey Badger Silver Inc.

Honey Badger Silver is a Canadian Silver company based in Toronto, Ontario focused on the acquisition, development and integration of accretive transactions of silver ounces. The company is led by a highly experienced leadership team with a track record of value creation backed by a skilled technical team. With significant land holdings in southeast and south-central Yukon, including the Plata property 180 kms to the east of the Keno Hill silver district, as well as Ontario's historic Thunder Bay Silver District, Honey Badger Silver is positioning to be a top-tier silver company.

ON BEHALF OF THE BOARD

Chad Williams, Director and Non-Executive Chair

For more information, please visit our website [www.honeybadgersilver.com](http://www.honeybadgersilver.com), or contact Mr. Edmond Thorose, President | [ethorose@honeybadgersilver.com](mailto:ethorose@honeybadgersilver.com) | (647) 278-5160

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 release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release about the closing of the Offering (if at all); the demand for Units (if any); the use of proceeds of the Offering; the approval of the TSX Venture Exchange relating to the Offering; and any other information herein that is not a historical fact may be "forward-looking information". 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, 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 ([www.sedar.com](http://www.sedar.com)) 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.

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