

Honey Badger Silver Appoints Williams Executive Chairman and Interim CEO

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WHITE ROCK, April 14, 2025 - [Honey Badger Silver Inc.](#) (TSXV:TUF)(OTCQB:HBEIF) ("Honey Badger" or the "Company") announces that Dorian L. (Dusty) Nicol will be stepping down as the Company's CEO, effective today. Chad Williams, the Company's Chairman, will change his role to Executive Chairman and Interim CEO. Dusty will remain a Director of the Company and will be retained as an advisor on technical matters.

Honey Badger's Executive Chairman, Chad Williams, commented, "The Company thanks Dusty for his efforts and commitment during this time of transition and growth of Honey Badger. He will continue to serve an important function as the Company's senior technical advisor. As a large shareholder of Honey Badger, and a strong believer in the outlook for the price of silver, I am committed to the success of this Company. We own 100% of 7 high-quality silver mineral assets located in favorable locations. We acquired these assets at very attractive prices while other silver companies were essentially dormant during a period of lower silver prices. Our projects represent much higher value than what is being represented in our current share price. It's up to me, and Honey Badger in general, to surface that value."

Chad Williams has an extensive background in capital markets and business management. He is the founder and Chairman of Red Cloud Mining Capital, Inc. He was one of the founders of both Agilith Capital Inc. and Westwind Capital Inc., as well as the former CEO of [Victoria Gold Corp.](#) (he departed in 2011) and former Head of Mining Investment Banking at Blackmont Capital Inc. Prior to these positions, Mr. Williams was a top-ranked mining analyst at TD Bank and other Canadian brokerage firms in Toronto. Mr. Williams is a member of the Association of Professional Engineers of Ontario, having received a Bachelor of Engineering degree and a Master of Business Administration from McGill University.

About Honey Badger Silver Inc.

Honey Badger Silver is a silver company. The company is led by a highly experienced leadership team with a track record of value creation backed by a skilled technical team. Our projects are located in areas with a long history of mining, including the Sunrise Lake project with a historic resource of 12.8 Moz of silver (and 201.3 million pounds of zinc) Indicated and 13.9 Moz of silver (and 247.8 million pounds of zinc) Inferred ⁽¹⁾⁽³⁾ located in the Northwest Territories and the Plata high grade silver project located 165 km east of Yukon's prolific Keno Hill and adjacent to Snowline Gold's Rogue discovery. The Company's Clear Lake Project in the Yukon Territory has a historic resource of 5.5 Moz of silver and 1.3 billion pounds of zinc ⁽²⁾⁽³⁾. The Company also has a significant land holding at the Nanisivik Mine Area located in Nunavut, Canada that produced over 20 Moz of silver between 1976 and 2002 ^(2,3). A qualified person has not done sufficient work to classify the foregoing historical resources as current mineral resources and the Company is not treating the estimates as current mineral resources. The historical resource estimates are provided solely for the purpose as an indication of the volume of mineralization that could be present. Additional work, including verification drilling / sampling, will be required to verify any of the historical estimates as a current mineral resources.

⁽¹⁾ Sunrise Lake 2003 RPA historic resource: Indicated 1.522 million tonnes grading 262 grams/tonne silver, 6.0% zinc, 2.4% lead, 0.08% copper, and 0.67 grams/tonne gold and Inferred 2.555 million tonnes grading 169 grams/tonne silver, 4.4% zinc, 1.9% lead, 0.07% copper, and 0.51 grams/tonne gold.

⁽²⁾ Clear Lake 2010 SRK historic Resource: Inferred 7.76 million tonnes grading 22 grams/tonne silver, 7.6% zinc, and 1.08% lead.

⁽³⁾ Geological Survey of Canada, 2002-C22, "Structural and Stratigraphic Controls on Zn-Pb-Ag Mineralization at the Nanisivik Mississippi Valley type Deposit, Northern Baffin Island, Nunavut; by Patterson and Powis."

ON BEHALF OF THE BOARD

Chad Williams, Executive Chairman

For more information please visit our website www.honeybadgersilver.com or contact Mrs. Sonya Pekar for Investor Relations | spekar@honeybadgersilver.com | +1 (647) 498-8244.

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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+ (www.sedarplus.ca) 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.

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