

# Honey Badger Identifies Two New Zones: Inferno and Pimento Containing Silver, Gold, Lead, and Zinc at Plata, Yukon

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Toronto, November 19, 2025 - [Honey Badger Silver Inc.](#) (TSXV: TUF) (OTCQB: HBEIF) ("Honey Badger" or the "Company") is pleased to announce that the Company has identified two new silver-gold-lead-zinc zones from the recent soil sampling and prospecting program at its 100% owned Plata Project in the Yukon: the newly named "Pimento" located northwest of the high-grade silver- gold Ajo zone, and the "Inferno" zone located near the newly-staked claims.

The Company's Executive Chairman, Chad Williams, commented: "Plata has exceptional potential. I have never seen a property in my career with this many different types of mineral occurrences in such varied geologic settings in so many areas. We've identified a large geochemical anomaly over the Inferno Zone in conjunction with important field observations like the presence of copper sulfide-bearing sheeted quartz veins, altered felsic intrusions, and hornfels altered host rock, all of which suggest the potential for a large silver-gold system. Inferno is another high-priority follow-up area for the 2026 field season. Pimento is yet another new area of silver-gold-lead-zinc mineralization located ~2.3 km northwest of the high-grade silver and gold-bearing Ajo zone. Plata is a truly exceptional property with tremendous mineral endowment that we are excited to get back to for additional fieldwork and expected drilling in 2026."

## Summary of 2025 Fieldwork

This past summer, Honey Badger completed a large fieldwork program focused on soil sampling and prospecting at Plata. The goal of the fieldwork program was to collect soil and supplementary grab samples over several target areas across the large property to identify new silver and gold zones. The program was successfully completed in late September and included a total of 1,027 soil samples and 115 rock samples. The program culminated in the discovery of several new silver-gold-lead-zinc zones including Canela (see press release dated Nov 13, 2025) and Pimento as well as the identification of significant geochemical anomalies over the Inferno zone area coinciding with sheeted quartz veining and hornfels alteration. Visual observations from the fieldwork combined with the identification of historic gold-in-soil anomalies also led to staking additional prospective ground in the Inferno zone area.

Figure 1. Regional map of the Plata Project showing the location of the Canela, Pimento, Inferno, and Ajo zones at Plata relative to other major gold and silver showings in the area. Note: The QP has not independently verified the Rogue Mineral Resource Estimate (MRE) or drill results quoted in the image above. The Rogue MRE is not necessarily indicative of mineralization on the property that is the subject of the disclosure.

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## Background on Inferno

The Company is pleased to share that soil sampling over the Inferno zone has returned a broad 2.3 km x 1 km antimony anomaly that includes local elevated silver and gold anomalies, hornfels alteration in host rock, and sheeted veining with copper sulfides (Fig. 2). Antimony is an important pathfinder element that is often associated with silver and gold deposits. The strongest part of the antimony anomaly coincides with a broad 1100 m x 400 m gold-in-soil anomaly that includes a ~450 x 200m core of elevated gold values, which range up to 74 ppb Au in the Inferno zone area (Fig. 2). The broad gold anomaly also coincides with elevated silver, tellurium, and bismuth values, which are also important pathfinder elements commonly associated with silver and gold deposits. There are also several soil samples with anomalous gold values that form a

trend along or proximal to the Plata Thrust Fault. The Plata Thrust Fault is an important structure elsewhere at Plata and is host to the high-grade silver-gold-antimony Ajo zone (Fig. 3). The Inferno zone area will be a priority follow-up target for prospecting work in 2026. Honey Badger also completed additional staking to the south of the Inferno zone area this past summer (see press release dated October 16, 2025), securing highly prospective ground that borders on a significant 2 km long gold-in-soil anomaly (Fig. 3).

Watch this fly-over video of the newly discovered Inferno zone showing bright yellow sulfide-lenses along the hillside.

Figure 2. Map of the Inferno Zone area at the Plata Project showing antimony (Sb) values in both soil and rock samples. Results from the 2025 fieldwork have delineated a ~2.3 km x 1 km zone of moderate to strongly anomalous antimony values within soil and rock samples. During the field program, additional ground was staked to the south of the Inferno zone, which will be critical in for follow-up work to find the source of the broad geochemical anomaly, sheeted quartz veining, and host rock alteration.

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Figure 3. Map of the Inferno Zone area at the Plata Project showing gold values in both soil and rock samples. Results from the 2025 fieldwork has delineated a ~450m x 200m zone of moderate gold-in-soil values within a broader 1200 x 400m gold anomaly. During the field program, additional ground was staked to the south of the Inferno zone, which will be critical in identifying the source of high gold-in-soil values of up to 0.12 g/t from 2023 soil sampling.

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## Background on Pimento

In addition to the newly discovered Canela Zone, the Company has also discovered another zone of silver-gold-lead-zinc mineralization, newly named the Pimento zone. Pimento is located ~2.3 km to the northwest of the high-grade silver-gold-antimony Ajo zone and comprises newly collected rock samples spaced ~500 m apart that returned grades of up to 0.15 g/t gold, 44.3 g/t silver, 0.14% lead, and 0.39% zinc (Fig. 4). The rock samples include both subcrop and float which are interpreted to be locally sourced. This area has never had any documented work completed on it and represents a brand-new zone of mineralization on the property, with the closest historic sample being ~600m away. Follow-up prospecting work will be completed at Pimento in 2026, which will aim to uncover additional Ajo-style mineralization (Fig. 4).

Figure 4. Map of the newly discovered silver-gold-lead-zinc "Pimento Zone" at the Plata Project showing silver values in both soil and rock samples. The new mineralized rock samples are approximately 500m apart along a ridge top approximately 2.3km northwest of the high-grade silver and gold Ajo Zone. Tarea has been explored (closest historic sample is ~600m away).

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## Next Steps

The Company will continue to review the new assay data in conjunction with historical drilling, soil and grab samples as well as leverage geophysical and structural data over the winter to prepare for follow-up fieldwork and expected drilling in 2026.

## About Plata

Plata is located in east-central Yukon within the Tombstone Gold Belt and is a past producing high-grade

silver property that produced about 290,000 ounces of silver from small-scale mining of high-grade veins that are exposed at surface (Carlson, G.G., 2010, "Technical Report Describing Exploration and Development at the Plata Project, located in the Mayo Mining District, East-Central Yukon", report prepared for Platoro West Holdings Inc.). Ore was mined and flown by fixed wing aircraft to Idaho for processing. Historical exploration at Plata has primarily focused on the outcropping high-grade silver veins. These are analogous to the rich Keno Hill Silver Mine in the Yukon, one of the highest-grade silver deposits in the world, now operated by Hecla Mining. While the analogy to Keno Hill remains valid, the Company has continued to develop its understanding of Plata as part of a larger "Snowline-style" mineralized system. Understanding how Plata might fit into a Reduced Intrusion Related Gold System (RIRGS) like Snowline Gold's Rogue and Valley deposits adds the potential for a large gold deposit in addition to the high-grade silver vein potential.

## QAQC

Soil samples were collected using soil augers and placed into labeled kraft paper bags that were tied shut. Soil pits were dug as deep as possible to achieve collecting material from the lower B and early C soil horizons. Sample locations were collected using field tablets with built-in GPS.

Rock samples were collected using geotools and rock hammers to break up rock material, which was then placed by hand into labeled plastic poly bags that were tied shut. Samples were labeled as either outcrop, subcrop, or float. All sample locations were marked with flagging tape containing the sample ID, and sampled locations were collected using field tablets with built-in GPS.

Sample preparation and multi-element analyses for rock and soil samples were carried out at ALS Minerals' laboratories in Whitehorse, Yukon and North Vancouver, BC, respectively. Each rock sample was dried and fine crushed to better than 70% passing 2 mm, and then a 250 g split was pulverized to better than 85% passing 75 microns. Soil samples were dried to 60C and sieved to <180 um. The fine fraction was analyzed for 35 elements using aqua regia digestion with ICP-AES finish (ME-ICP41). For all samples, an additional 30 g charge was further analyzed for gold by fire assay with inductively coupled plasma and atomic emission spectroscopy finish (Au-ICP21).

## Qualified Person

Technical information in this news release has been approved by Benjamin Kuzmich, P. Geo., who is a Qualified Person (QP) for the purpose of National Instrument 43-101 "Standards of Disclosure for Mineral Projects".

## 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 at a grade of 262 g/t silver (and 201.3 million pounds of zinc at a grade of 6% zinc) Indicated and 13.9 Moz of silver at a grade of 169 g/t silver (and 247.8 million pounds of zinc at a grade of 4.4% zinc) Inferred<sup>(1)</sup> 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 an unclassified historic resource of 5.5 Moz of silver at a grade of 22 g/t silver and 1.3 billion pounds of zinc at a grade of 7.6% zinc<sup>(2)</sup>. 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<sup>(3)</sup>. 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.

<sup>(1)</sup> 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.

<sup>(2)</sup> 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-Silver Mineralization at the Nanisivik Mississippi Valley type Deposit, Northern Baffin Island, Nunavut; by Patterson and Powis."² Clear Lake 2010 SRK historic Resource: Inferred 7.76 million tonnes grading 22 grams/tonne silver, 7.6% zinc, and 1.08% lead.

#### ON BEHALF OF THE BOARD

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