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Lilly of the Valley Property

2022 Prospecting

Honey Badger Silver Inc.

PAIPOONGE TOWNSHIP

Thunder Bay Mining Division

NTS Sheets: 52A05SE, 52A06SW

Grass Roots Prospecting Assessment Report

Report Prepared By:

Robert Dyer

Edmond Thorose

Date: June 2, 2022

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1 SUMMARY

The Lilly of the Valley claims were prospected by Robert Dyer and Brett Dyer from May 18th to May 22nd, 2022. Multiple traverses were completed over an area of approximately one square kilometer and a total of four samples were collected and assayed.

The objective of this survey was to verify mineralization and grades described at the Lily of the Valley prospect as well as to identify new areas of mineralization, and to gain a better understanding of the local rock types, alteration, and structure.

The Lilly of the Valley Property is located 20 km southwest of Thunder Bay, Ontario, in Paipoonge Township. The property is composed of twenty claim cells that are owned 80% by Honey Badger Silver Inc. (“Honey Badger”) and 20% by Romios Gold Resources Inc. (Romios).

The property is named after the **Lilly of the Valley** mineral occurrence registered under Record Number **MDI52A06SW00003** in the Ontario Mineral Inventory (“OMI”) database¹ and which corresponds to a silver, zinc, fluorite and lead showing, hosted in two calcite-quartz veins.

2 LILLY OF THE VALLEY OVERVIEW

The Lilly of the Valley mineral occurrence corresponds to a silver, zinc, fluorite and lead showing, hosted in two veins, first discovered in 1882. Throughout the 1880s the occurrence was explored by trenching, stripping and three small shafts excavated to a depth up to 14 meters. The occurrence was again explored in 1936 from a new shaft, during which time a total of 5060 pounds of ore was shipped to the Temiskaming Testing Laboratories at Cobalt, yielding 2200 oz Ag (Sinclair et al., 1937).

Below is an excerpt from the OMI database describing the mineralization observed at the Lilly of the Valley occurrence:

“Feb 06, 2018 (Therese Pettigrew) - Two nearly parallel composite veins near the middle of lot 19, concession IV, Paipoonge township, were located by Mr. Parsons who, it is reported, mined some few tons of ore averaging 1,000 ounces of silver a ton. The north vein has been exposed by cross trenches at intervals of 20 feet, for a distance of 120 feet. A shaft, 15 feet deep, has been sunk at the west end of the workings. On the south vein, 60 feet south from this shaft, there is a second shaft 50 feet deep. Stripping extends for

¹ Ontario Ministry of Northern Development and Mines, online access at the following link: https://www.geologyontario.mndm.gov.on.ca/omi_description.html

distances of 40 feet along the south vein on either side of the shaft. The composite veins seal shatter zones in grey, flat-lying Animikie shale. The north vein strikes south 72 degrees east, dips vertically, and has a width of about 3 feet. The vein material constitutes about one-half of the volume of the cemented shatter zone and is almost entirely confined to two veins, each 8 inches to 10 inches wide, separated by 1.5 feet of shale which here and there is penetrated by ramifying quartz stringers. One of the 8 to 10-inch veins consists chiefly of coarsely crystalline calcite, whereas the other is almost entirely colourless and pale amethystine quartz. The south vein has an average width of 12 inches and contains little brecciated country rock. It trends south 63 degrees east and dips vertically. The vein material is predominately coarsely crystalline calcite. The gangue minerals that are common to both veins, in addition to those mentioned, are rose quartz and green fluorite. Metallic minerals make up between 2 and 3 per cent of the vein material. They include light-coloured and black sphalerite, galena, pyrite, marcasite, and leaf argentite (Tanton, 1931). In 1936, ore from the new shaft was shipped to the Temiskaming Testing Laboratories at Cobalt. A total of 5060 pounds of ore was shipped, yielding 2200 oz Ag (Sinclair et al., 1937)."

3 PROPERTY ACCESS AND DESCRIPTION

The property is readily accessible by road from Thunder Bay (population 107 900), within 20 minutes of driving on all-paved roads (Figure 1).

From Thunder Bay the Lilly of the Valley occurrence can be accessed by:

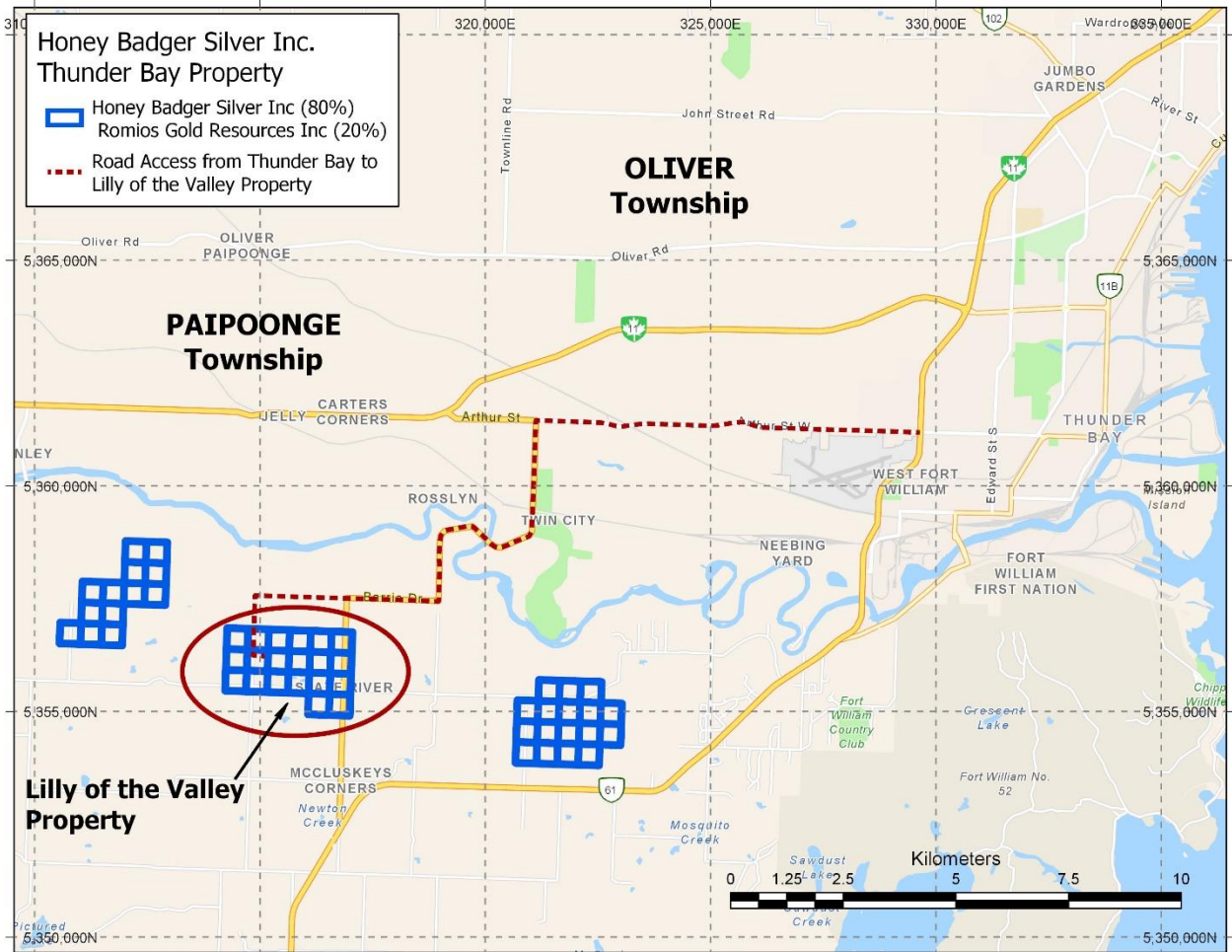
- Travelling nine kilometers west on Arthur Street to Highway 130,
- Turning left on Highway 130 and heading 8.3 kilometers south to Barrie Drive,
- Turning right on Barrie Drive and heading 2 kilometers west to Monteith Road,
- Turning left on Monteith Road and heading 1.3 kilometers south to reach an unnamed gravel road
- Turning left on gravel road which provides access to the property

Thunder Bay is the largest city in northwestern Ontario and provides services to many smaller communities in the region and serves as a hub for much of the mining and mineral exploration occurring in northwestern Ontario. It is also home to an international airport that is serviced by commercial and private aviation companies. The city is surrounded by extensive rail infrastructure with access to the Port on Lake Superior. The Port is at the head of the Great Lakes/St. Lawrence Seaway system.

The Lilly of the Valley claim block is centered at the following latitude/longitude and UTM coordinates:

- Lat/Long: 48° 19' 51" N and 89°29' 7" W
- UTM NAD83 (Zone 16N): 315,813E and 5,356,045N

Figure 1: Access to Lilly of the Valley Property, PAIPOONGE Township, from Thunder Bay, Ontario



3.1 PROPERTY DESCRIPTION

The property comprises approximately 60% flat lying farmland while the rest is wooded. Outcrop exposure is scarce as the area is covered by glacial overburden.

Figure 2: Photograph of farmland taken within claim 605872 at 89°28'54"W, 48°19'48"N / UTM16: 316,060E, 5,355,958 N



3.2 OWNERSHIP

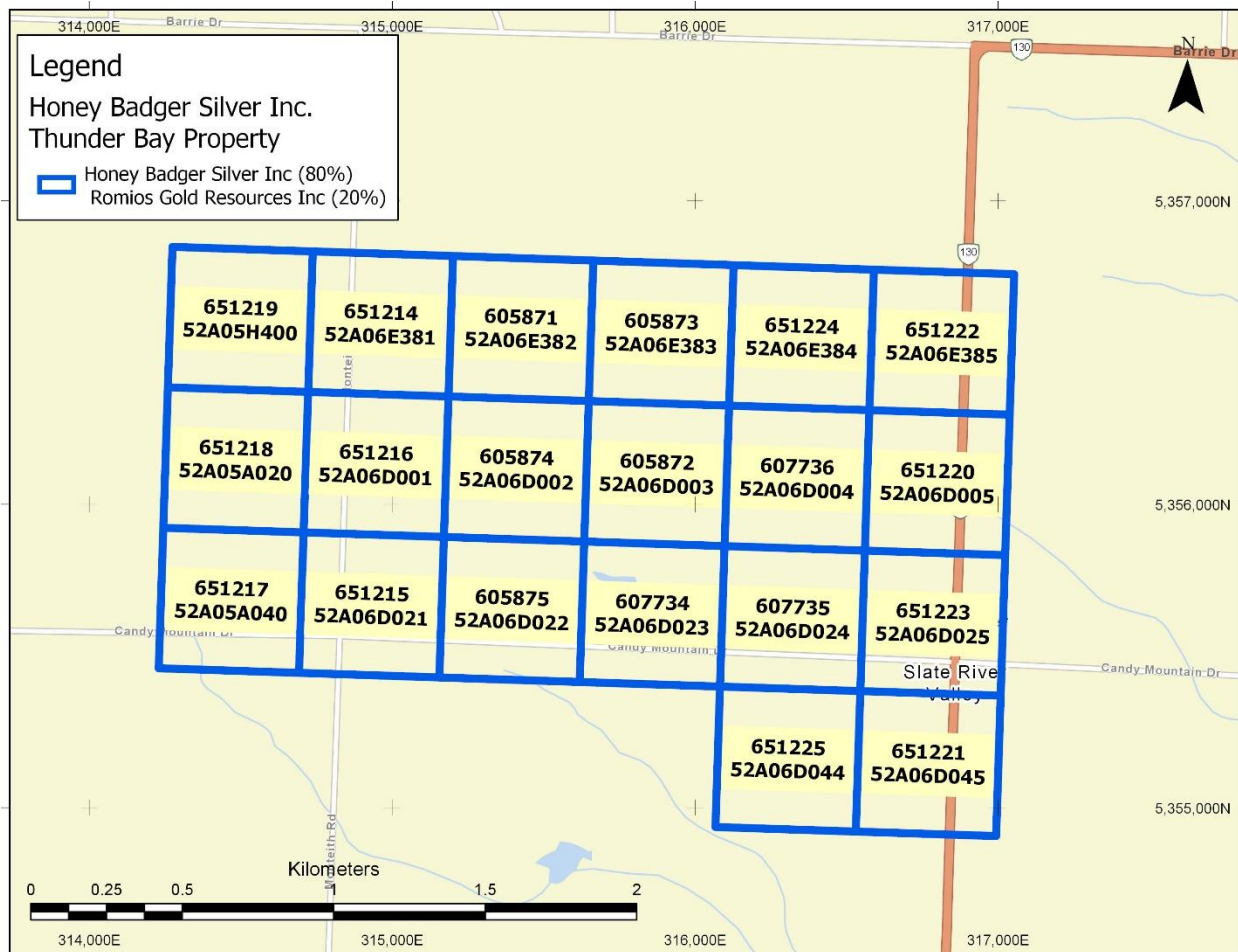
The Lilly of the Valley property is composed of twenty claim cells that are owned 80% by Honey Badger Silver Inc. (“Honey Badger”) and 20% by Romios Gold Resources Inc. (Romios) and which occur in Paipoonge Township.

Table 1: Lilly of the Valley Property Claims List

Tenure ID	Cell ID	Anniversary Date	Due Date	Area (Hectares)	Township
605871	52A06E382	8/7/2022	8/7/2022	21.47	PAIPOONGE
605872	52A06D003	8/7/2022	8/7/2022	21.47	PAIPOONGE
605873	52A06E383	8/7/2022	8/7/2022	21.47	PAIPOONGE
605874	52A06D002	8/7/2022	8/7/2022	21.47	PAIPOONGE
605875	52A06D022	8/7/2022	8/7/2022	21.47	PAIPOONGE
607734	52A06D023	8/12/2022	8/12/2022	21.47	PAIPOONGE
607735	52A06D024	8/12/2022	8/12/2022	21.47	PAIPOONGE
607736	52A06D004	8/12/2022	8/12/2022	21.47	PAIPOONGE
651214	52A06E381	4/16/2023	4/16/2023	17.77	PAIPOONGE
651215	52A06D021	4/16/2023	4/16/2023	21.47	PAIPOONGE

Tenure ID	Cell ID	Anniversary Date	Due Date	Area (Hectares)	Township
651216	52A06D001	4/16/2023	4/16/2023	21.47	PAIPOONGE
651217	52A05A040	4/16/2023	4/16/2023	21.47	PAIPOONGE
651218	52A05A020	4/16/2023	4/16/2023	21.47	PAIPOONGE
651219	52A05H400	4/16/2023	4/16/2023	8.45	PAIPOONGE
651220	52A06D005	4/16/2023	4/16/2023	21.47	PAIPOONGE
651221	52A06D045	4/16/2023	4/16/2023	21.47	PAIPOONGE
651222	52A06E385	4/16/2023	4/16/2023	21.47	PAIPOONGE
651223	52A06D025	4/16/2023	4/16/2023	21.47	PAIPOONGE
651224	52A06E384	4/16/2023	4/16/2023	21.47	PAIPOONGE
651225	52A06D044	4/16/2023	4/16/2023	21.47	PAIPOONGE

Figure 3: Map Depicting the Lilly of the Valley Claims with Tenure and Cell IDs highlighted in yellow



3.3 PERMITS

In Ontario, early exploration plans and permits are generally required for exploration on unpatented mineral claims and leases. All surface rights holders must be notified of the application in advance of the submission. The work was completed on unpatented claims which do not require any plans or permits.

4 PROSPECTING WORK PERFORMED

Four days of prospecting was performed on the Lilly of the Valley Property by Robert Dyer and Brett Dyer, from May 18th to May 22, 2022. An area of approximately one square kilometer was surveyed and prospected by foot over this five-day period.

The objective of this survey was to verify mineralization and grades described at the Lilly of the Valley prospect as well as to identify new areas of mineralization, and to gain a better understanding of the local rock types, alteration, and structure. However, apart from the exposures in the vicinity of the Lilly of the Valley prospect, no other outcrops were found – the area is extensively covered by glacial overburden and thus outcrop appears to be scarce.

Figure 4: Map Depicting Traverses Completed on the Lilly of the Valley Claims. Tenure and Cell IDs are highlighted in yellow

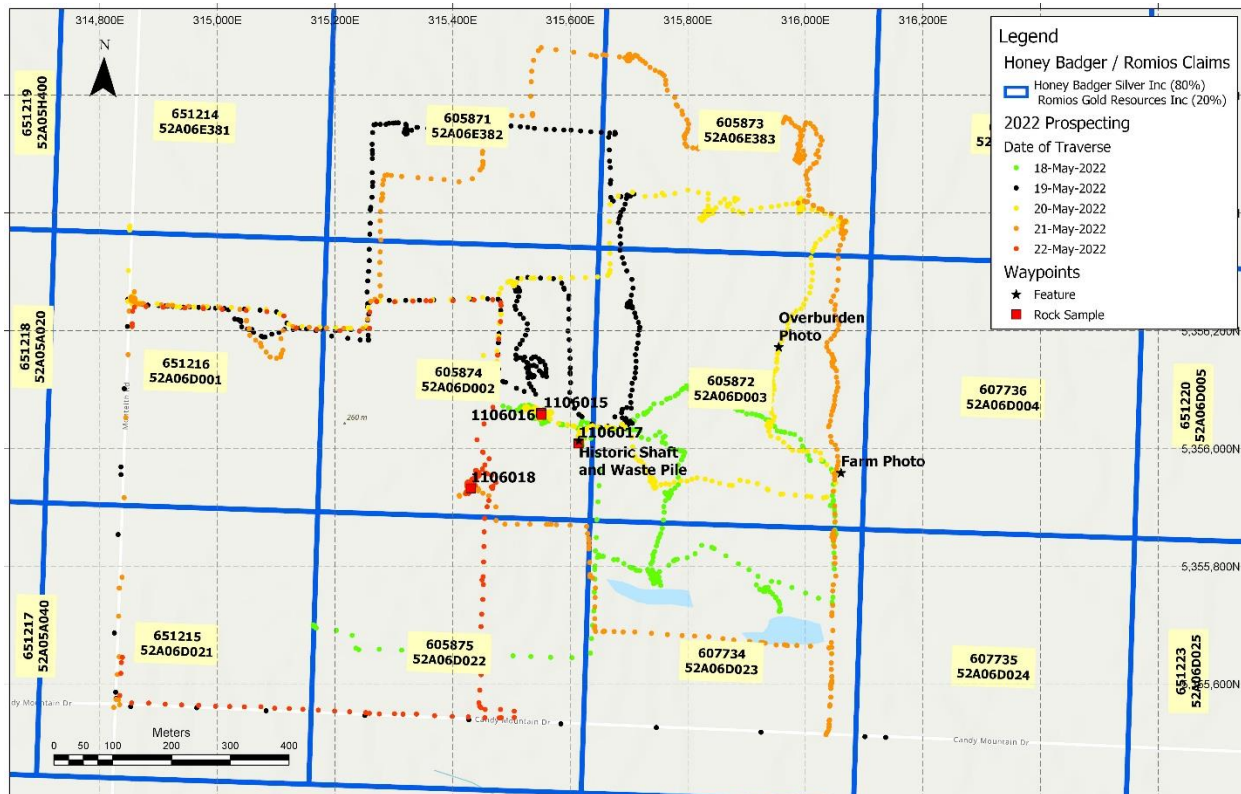


Figure 5: Photograph taken in Claim 605872 of wooded area highlighting lack of outcrop (89°29'W 48°19'55"N OR UTM 315,954E, 5,356,172N)



The tables below provide a log of daily activities and number of meters traversed per claim:

Table 2: Log of Daily Activities

Date	Activity	Kilometers Driven
May 18, 2022	Prospecting at southern end of property	42km
May 19, 2022	Half day of prospecting	48km
May 20, 2022	Prospecting	45km
May 21, 2022	Prospecting	45km
May 22, 2022	Brett half day of prospecting	45km

Table 3: Distance Traversed Per Claim

Tenure ID	Cell ID	Distance Traversed (meters)
605871	52A06E382	1340
605872	52A06D003	5765
605873	52A06E383	2401
605874	52A06D002	7086
605875	52A06D022	2962

Tenure ID	Cell ID	Distance Traversed (meters)
607734	52A06D023	5424
651215	52A06D021	19
651216	52A06D001	1935

In all, four samples were collected in the vicinity of the Lilly of the Valley prospect (see Table 3 below). Samples 1106015 and 1106016 were collected approximately 80 meters west-northwest of a historic mine shaft, sealed by a metal grate and logs (Figure 4 and 5). Samples 1106015 consists of galena and chalcopyrite bearing quartz vein material, while sample 1106016 comprises the encasing shale host rock, which appeared mineralized as well with rusty stringers of pyrite.

Sample 1106017, comprised of galena-chalcopyrite bearing quartz float was collected from a waste pile in the vicinity of the historic mine shaft (Figure 6). Finally, a sample was also collected approximately 200 meters southwest of the historic mine shaft, which consisted of black shale subcrop, with 5 to 10% disseminated pyrite.

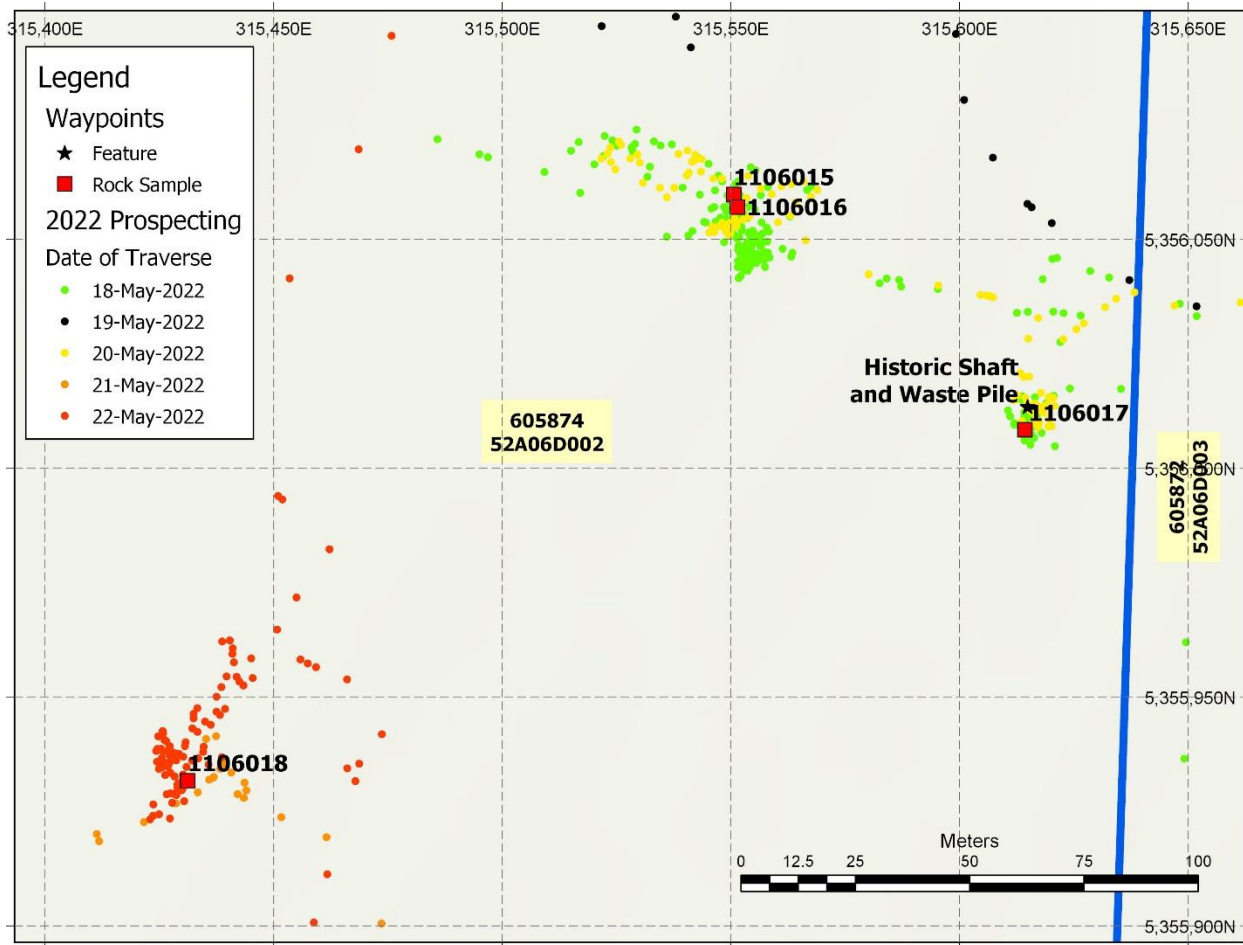
Table 4: Rock Samples Collected

Sample#	Easting	Northing	Tenure ID	Cell ID	Description
1106015	315,552	5,356,056	605874	52A06D002	Outcrop, Quartz vein about 0.5 meter wide, 5% galena, trace chalcopyrite, striking around 290 degrees
1106016	315,552	5,356,056	605874	52A06D002	Shale, host rock surrounding quartz vein sampled above – hosts quartz stringers, rusty, with stringers of pyrite
1106017	315,614	5,356,009	605874	52A06D002	Quartz waste rock near shaft, 5% galena, trace chalcopyrite
1106018	315,431	5,355,933	605874	52A06D002	Black shale subcrop, with 5-10% pyrite

Figure 6: Photograph of historic mine shaft at 89°29'16"W 48°19'49"N OR 16U 315,614E, 5,356,013N



Figure 7: Map depicting sample locations on the Lily of the Valley Vein on Claim 605874/Cell ID 52A06D002



The samples were sent to Activation Laboratories in Thunder Bay, Ontario and analyzed with fire assay and multi-element analyses to acquire data for the following elements: Au, Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, Mg, Li, Mn, Mo, Na, Ni, P, Pb, Sb, S, Sc, Sr, Te, Ti, Tl, U, V, W, Y, Zn, Zr.

5 RESULTS

Of the four samples collected, none returned anomalous values of silver, gold, copper or zinc. Samples 1106015 and 1106017, where galena was observed visually, did return elevated lead values: 1850 ppm and >5000 ppm, respectively. The full suite of assay results is provided in the Appendix.

Table 5: Assay results for silver, lead and zinc

Sample#	Description	Ag (ppm)	Pb (ppm)	Zn (ppm)
---------	-------------	----------	----------	----------

1106015	Outcrop, Quartz vein about 0.5 meter wide, 5% galena, trace chalcopyrite, striking around 290 degrees	0.3	1850	13
1106016	Shale, host rock surrounding quartz vein sampled above – hosts quartz stringers, rusty, with stringers of pyrite	0.4	29	37
1106017	Quartz waste rock near shaft, 5% galena, trace chalcopyrite	0.9	> 5000	46
1106018	Black shale subcrop, with 5-10% pyrite	< 0.3	32	35

6 RECOMMENDATIONS

Given the lack of outcrop, adequate sampling of the Lily of the Valley vein was not possible. Thus, an excavator-based stripping and sampling program is recommended, in order to attempt to delineate the strike extent of the Lilly of the Valley Vein, beyond the 80 meter segment which extends from the historic mine shaft to the west-northwest and to enable collection of more sample material.

7 STATEMENT OF QUALIFICATIONS

7.1 ROBERT DYER

I, Robert Dyer of 6593 Townline Rd., Murillo, Ontario, P7G 0E4 hereby certify that:

- I am the owner of Dyer Mining Exploration
- I have been practicing mineral prospecting and exploration since 2013 to the present

Robert Dyer

Dated at Thunder Bay Ontario, this 6th day of June 2022

7.2 EDMOND THOROSE

I, Edmond Thorose, B.Sc., do hereby certify that:

1. I am currently President of Honey Badger Silver Inc residing at 38 Ironshield Crescent, Markham, ON
2. I graduated with a B.Sc. in Earth Sciences from University of Toronto, Ontario in 1996.
3. I have worked in geosciences since 1996 in Ontario, Canada, Indonesia and the Democratic Republic of Congo.

DATED at Toronto this 6th day of June, 2022.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Ed Thorose', with a long horizontal flourish extending to the right.

Ed Thorose, B.Sc.,

8 REFERENCES

SINCLAIR, D.G., Tower W.O., Bayne A.S., Cooper D.F., Weir E.B., Webster A.R., Mines of Ontario in 1936, Ontario Department of Mines, pp 234-235

9 APPENDICES

9.1 ASSAY CERTIFICATES



Report No.: A22-07957-TD
Report Date: 27-Jul-22
Date Submitted: 13-Jun-22
Your Reference: TBAY SILVER-LILY OF THE VALLEY

HONEY BADGER EXPLORATION INC
145 Wellington St. W., Suite 1001
Toronto ON M5J 1H8
Canada

ATTN: Ed Thorose

CERTIFICATE OF ANALYSIS

4 Rock samples were submitted for analysis.

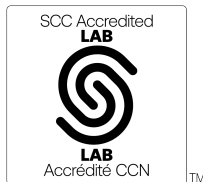
Table with 2 columns: Analytical package(s) requested and Testing Date. Row 1: 1F2-Tbay, QOP Total (Total Digestion ICPOES), 2022-07-25 09:58:55

REPORT A22-07957-TD

This report may be reproduced without our consent. If only selected portions of the report are reproduced, permission must be obtained. If no instructions were given at time of sample submittal regarding excess material, it will be discarded within 90 days of this report. Our liability is limited solely to the analytical cost of these analyses. Test results are representative only of material submitted for analysis.

Notes:

Values which exceed the upper limit should be assayed for accurate numbers.



LabID: 673

ACTIVATION LABORATORIES LTD.
1201 Walsh Street West, Thunder Bay, Ontario, Canada, P7E 4X6
TELEPHONE +807 622-6707 or +1.888.228.5227 FAX +1.905.648.9613
E-MAIL Tbay@actlabs.com ACTLABS GROUP WEBSITE www.actlabs.com

CERTIFIED BY:

Handwritten signature of Emmanuel Eseme

Emmanuel Eseme, Ph.D.
Quality Control Coordinator

Results

Activation Laboratories Ltd.

Report: A22-07957

Analyte Symbol	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K	Mg	Li	Mn	Mo	Na	Ni	P	Pb	Sb
Unit Symbol	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%	%	ppm	ppm	ppm	%	ppm	%	ppm	ppm
Lower Limit	0.3	0.01	3	7	1	2	0.01	0.3	1	1	1	0.01	1	0.01	0.01	1	1	1	0.01	1	0.001	3	5
Method Code	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP
1106015	0.3	1.15	< 3	74	2	< 2	1.60	< 0.3	2	29	21	0.98	6	0.49	0.17	88	216	2	0.12	5	0.008	1850	< 5
1106016	0.4	4.06	3	271	3	< 2	0.28	0.4	6	61	4	2.25	12	1.27	0.67	125	229	1	0.49	26	0.032	29	< 5
1106017	0.9	1.22	3	97	1	< 2	13.2	< 0.3	2	35	79	1.15	4	0.39	0.23	75	690	1	0.25	10	0.014	> 5000	< 5
1106018	< 0.3	2.22	244	194	< 1	< 2	30.5	0.4	3	19	11	5.11	4	0.79	0.47	8	2720	3	0.43	46	0.097	32	13

Results

Activation Laboratories Ltd.

Report: A22-07957

Analyte Symbol	S	Sc	Sr	Te	Ti	Tl	U	V	W	Y	Zn	Zr
Unit Symbol	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	0.01	4	1	2	0.01	5	10	2	5	1	1	5
Method Code	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP
1106015	0.02	< 4	12	< 2	0.05	< 5	< 10	19	< 5	9	13	50
1106016	< 0.01	8	31	< 2	0.21	< 5	< 10	65	< 5	25	37	102
1106017	0.16	< 4	33	< 2	0.07	< 5	< 10	18	< 5	13	46	24
1106018	4.45	4	451	< 2	0.14	< 5	< 10	43	< 5	39	35	51

Analyte Symbol	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K	Mg	Li	Mn	Mo	Na	Ni	P	Pb	Sb
Unit Symbol	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%	%	ppm	ppm	ppm	%	ppm	%	ppm	ppm
Lower Limit	0.3	0.01	3	7	1	2	0.01	0.3	1	1	1	0.01	1	0.01	0.01	1	1	1	0.01	1	0.001	3	5
Method Code	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP
Oreas 72a (4 Acid) Meas			9						133	211	290	8.87									5730		
Oreas 72a (4 Acid) Cert			14.7						157	228	316	9.63									6930.000		
Oreas 72a (4 Acid) Meas			6						139	165	309	9.49									5920		
Oreas 72a (4 Acid) Cert			14.7						157	228	316	9.63									6930.000		
OREAS 98 (4 Acid) Meas	40.6					33			121		> 10000											301	11
OREAS 98 (4 Acid) Cert	45.1					97.2			121		14800.00											345	20.1
OREAS 98 (4 Acid) Meas	40.3					52			124		> 10000											320	< 5
OREAS 98 (4 Acid) Cert	45.1					97.2			121		14800.00											345	20.1
OREAS 904 (4 Acid) Meas	0.6	6.34	100	165	10	< 2	0.05		95	65	6020	6.72	17	1.76	0.58	16	468	2	0.04	47	0.105	8	< 5
OREAS 904 (4 Acid) Cert	0.551	6.30	98.0	194	7.86	4.05	0.0460		83.0	54.0	6120	6.68	16.7	3.31	0.556	16.7	410	2.12	0.0340	40.1	0.0980	10.6	1.48
SBC-1 Meas			24	858	3	< 2		0.5	23	88	30		27			175		2		87		31	< 5
SBC-1 Cert			25.7	788.0	3.20	0.70		0.40	22.7	109	31.0		27.0			163		2		83		35.0	1.01
OREAS 96 (4 Acid) Meas	11.2					9			50		> 10000											97	< 5
OREAS 96 (4 Acid) Cert	11.5					26.3			49.9		39300											101	5.09
OREAS 96 (4 Acid) Meas	11.3					17			51		> 10000											100	< 5
OREAS 96 (4 Acid) Cert	11.5					26.3			49.9		39300											101	5.09
OREAS 923 (4 Acid) Meas	1.7	7.32	7	468	2	17	0.51	0.5	23	81	4400	6.59	20	2.50	1.75	32	1030	< 1	0.33	37	0.069	90	< 5
OREAS 923 (4 Acid) Cert	1.60	7.29	7.61	434	2.42	21.4	0.473	0.420	23.1	71.0	4230	6.43	20.3	2.51	1.69	31.4	950	0.930	0.324	35.8	0.0630	83.0	1.29
OREAS 681 (4 Acid) Meas	0.3	7.71		425	1	< 2	5.71		47	1430	267	7.69	15	1.43	5.03	14	1300	< 1	1.65	454	0.137	7	< 5
OREAS 681 (4 Acid) Cert	0.118	7.91		442	1.41	0.0980	5.98		51.0	1640	264	7.47	17.6	1.35	5.19	13.0	1310	1.38	1.61	503	0.141	10.2	0.240
OREAS 247 (4 Acid) Meas	2.6	6.32	3360	572	2	< 2	0.92	< 0.3	14	127	43	3.44	16	1.81	1.29	33	396	< 1	0.50	48	0.048	34	386
OREAS 247 (4 Acid) Cert	2.16	6.08	3510	550	2.23	0.580	0.826	0.0650	12.0	97.0	42.2	3.32	16.3	2.45	1.22	31.8	360	1.76	0.499	45.9	0.0480	31.9	3300
OREAS 620 (4 Acid) Meas	39.9	6.88	47	364	3	2	1.75	166	13	26	1690	2.98	24	1.70	0.35	19	428	10	1.91	17	0.039	> 5000	26
OREAS 620 (4 Acid) Cert	38.5	6.72	50	2490	2	2	1.60	163	12	22	1730	2.94	24	2.63	0.34	20	440	9	1.94	15	0.035	7740	76
OREAS 620 (4 Acid) Meas	41.1	7.16	43	258	3	< 2	1.77	169	14	24	1860	3.14	23	2.73	0.36	21	439	10	2.04	17	0.040	> 5000	27
OREAS 620 (4 Acid) Cert	38.5	6.72	50	2490	2	2	1.60	163	12	22	1730	2.94	24	2.63	0.34	20	440	9	1.94	15	0.035	7740	76
Method Blank	< 0.3	< 0.01	< 3	< 7	< 1	< 2	< 0.01	< 0.3	< 1		< 1	< 0.01	< 1	< 0.01	< 0.01	< 1		< 1	< 0.01	< 1	< 0.001	< 3	< 5
Method Blank	< 0.3	< 0.01	< 3	< 7	< 1	< 2	< 0.01	< 0.3	< 1	4	< 1	< 0.01	< 1	< 0.01	< 0.01	< 1		< 1	< 0.01	< 1	< 0.001	< 3	< 5
Method Blank	< 0.3	< 0.01	< 3	< 7	< 1	< 2	< 0.01	< 0.3	< 1		< 1	< 0.01	< 1	< 0.01	< 0.01	< 1		< 1	< 0.01	< 1	< 0.001	< 3	< 5

Analyte Symbol	S	Sc	Sr	Te	Ti	Tl	U	V	W	Y	Zn	Zr
Unit Symbol	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Lower Limit	0.01	4	1	2	0.01	5	10	2	5	1	1	5
Method Code	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP
Oreas 72a (4 Acid) Meas	1.49											
Oreas 72a (4 Acid) Cert	1.74											
Oreas 72a (4 Acid) Meas	1.63											
Oreas 72a (4 Acid) Cert	1.74											
OREAS 98 (4 Acid) Meas	14.8										1310	
OREAS 98 (4 Acid) Cert	15.5										1360	
OREAS 98 (4 Acid) Meas	16.0										1320	
OREAS 98 (4 Acid) Cert	15.5										1360	
OREAS 904 (4 Acid) Meas	0.06	11	30			< 5	< 10	89	< 5	33	27	50
OREAS 904 (4 Acid) Cert	0.0630	11.2	27.2			0.520	8.43	76.0	2.12	31.5	26.3	171
SBC-1 Meas		20	192		0.45	< 5	< 10	230	< 5	32	200	113
SBC-1 Cert		20.0	178.0		0.51	0.89	5.76	220.0	1.60	36.5	186	134.0
OREAS 96 (4 Acid) Meas	4.33										452	
OREAS 96 (4 Acid) Cert	4.19										457	
OREAS 96 (4 Acid) Meas	4.40										454	
OREAS 96 (4 Acid) Cert	4.19										457	
OREAS 923 (4 Acid) Meas	0.75	13	46		0.42	< 5	< 10	101	6	26	365	127
OREAS 923 (4 Acid) Cert	0.691	13.1	43.0		0.405	0.860	3.06	91.0	4.85	26.4	345	116
OREAS 681 (4 Acid) Meas	0.10	25	472		0.51		< 10	239	< 5	16	76	61
OREAS 681 (4 Acid) Cert	0.109	27.7	478		0.588		1.44	253	1.09	17.5	88.0	58.0
OREAS 247 (4 Acid) Meas	0.74	12	108		0.36	< 5	< 10	73	< 5	19	92	123
OREAS 247 (4 Acid) Cert	0.714	11.4	96.0		0.390	0.800	2.53	82.0	7.88	13.1	86.0	125
OREAS 620 (4 Acid) Meas	2.62	5	122		0.16	< 5	< 10	24	< 5	14	> 10000	198
OREAS 620 (4 Acid) Cert	2.47	5	131		0.14	2	4	21	2	12	31500	202
OREAS 620 (4 Acid) Meas	2.72	6	130		0.16	< 5	< 10	25	< 5	14	> 10000	208
OREAS 620 (4 Acid) Cert	2.47	5	131		0.14	2	4	21	2	12	31500	202
Method Blank	< 0.01	< 4	< 1	< 2	< 0.01	< 5	< 10	< 2	< 5	< 1	< 1	< 5
Method Blank	< 0.01	< 4	< 1	< 2	< 0.01	< 5	< 10	< 2	< 5	< 1	< 1	< 5
Method Blank	< 0.01	< 4	< 1	< 2	< 0.01	< 5	< 10	< 2	< 5	< 1	< 1	< 5



Report No.: A22-07957-Au
Report Date: 19-Jul-22
Date Submitted: 13-Jun-22
Your Reference: TBAY SILVER-LILY OF THE VALLEY

HONEY BADGER EXPLORATION INC
145 Wellington St. W., Suite 1001
TORONTO ON M5J 1H8
Canada

ATTN: ED THOROSE

CERTIFICATE OF ANALYSIS

4 Rock samples were submitted for analysis.

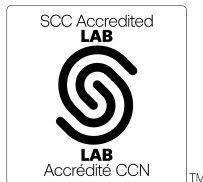
Table with 2 columns: Analytical package(s) requested and Testing Date. Row 1: 1A2-Tbay, QOP AA-Au (Au - Fire Assay AA), 2022-07-18 19:35:32

REPORT A22-07957-Au

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Notes:

If value exceeds upper limit we recommend reassay by fire assay gravimetric-Code 1A3



LabID: 673

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CERTIFIED BY:

Handwritten signature of Elitsa Hrischeva

Elitsa Hrischeva, Ph.D.
Quality Control Coordinator

Analyte Symbol	Au
Unit Symbol	ppb
Lower Limit	5
Method Code	FA-AA
1106015	8
1106016	8
1106017	8
1106018	7

Analyte Symbol	Au
Unit Symbol	ppb
Lower Limit	5
Method Code	FA-AA
OREAS 238 (Fire Assay) Meas	3010
OREAS 238 (Fire Assay) Cert	3030
Oreas E1336 (Fire Assay) Meas	507
Oreas E1336 (Fire Assay) Cert	510.000
Method Blank	< 5
Method Blank	< 5