

We are committed to providing [accessible customer service](#).

If you need accessible formats or communications supports, please [contact us](#).

Nous tenons à améliorer [l'accessibilité des services à la clientèle](#).

Si vous avez besoin de formats accessibles ou d'aide à la communication, veuillez [nous contacter](#).



**Copeland Property**

**2022 Prospecting**

**Honey Badger Silver Inc.**

PAIPOONGE TOWNSHIP

Thunder Bay Mining Division

NTS Sheets: 52A05SE

## **Grass Roots Prospecting Assessment Report**

**Report Prepared By:**

Robert Dyer

Edmond Thorose

**Date: July 26, 2022**

# Table of Contents

1	Summary .....	4
2	Copeland Overview .....	4
3	Property Access and Description .....	5
3.1	Property Description .....	6
3.2	Ownership .....	7
3.3	Permits .....	8
4	Prospecting Work Performed.....	8
5	Results.....	12
6	Recommendations.....	12
7	Statement of Qualifications.....	13
7.1	Robert Dyer.....	13
7.2	Edmond Thorose.....	13
8	References.....	14
9	Appendices.....	15
9.1	photos of landscape.....	15
9.2	Photos of samples .....	17
9.3	Assay Certificates .....	18

## Figures

Figure 1: Access to Copeland Property, PAIPOONGE Township, from Thunder Bay, Ontario .....	6
Figure 4: Map Depicting the Copeland Claims with Tenure and Cell IDs highlighted in yellow .....	8
Figure 5: Map Depicting Traverses Completed on the Copeland Claims. Tenure and Cell IDs are highlighted in yellow .....	9
Figure 6: Map depicting sample locations on the Copeland Property .....	11
Figure 7: Beaver Pond in Claim 605869 (312,349E 5,358,239N m).....	15
Figure 8: Oliver Creek 220m northeast of Copeland Prospect (312,861E 5,357,991N m) .....	15

Figure 9: Shale along Oliver Creek not far from Copeland Prospect (Claim 605867) .....	15
Figure 10: On top of esker in the middle of Claim 605867(312,704E 5,358,000N m) .....	15
Figure 7: Shale outcrop along Oliver Creek (Claim 605868) (312,388E, 5,357,678N) .....	16
Figure 8: Shale outcrop .....	16
Figure 9: Overburden 3 (Claim 605869).....	16
Figure 10: Quartz veining through shale 30m SE of Copeland Prospect (Claim 605867) .....	16

## Tables

Table 1: Copeland Property Claims List.....	7
Table 2: Log of Daily Activities .....	9
Table 3: Distance Traversed Per Claim .....	10
Table 4: Rock Samples Collected .....	11
Table 5: Assay values for silver, lead and zinc .....	12

# 1 SUMMARY

---

**The Copeland claims were prospected by Robert Dyer and Brett Dyer from June 8<sup>th</sup> to June 10<sup>th</sup>, 2022. Multiple traverses were completed over an area of approximately one and a half square kilometers and a total of four samples were collected and assayed.**

The objective of this survey was to verify mineralization and grades described at the Copeland 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 Copeland Property is located 20 km west of Thunder Bay, Ontario, in Paipoonge Township. The property is composed of thirteen 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 **Copeland** mineral occurrence registered under Record Number **MDI52A05SE00028** in the Ontario Mineral Inventory (“OMI”) database<sup>1</sup> and which corresponds to a silver ± copper, zinc, barite, fluorite, lead showing, hosted in a calcite ± quartz vein.

## 2 COPELAND OVERVIEW

---

Below excerpt from the OMI database describes the mineralization observed at the Copeland occurrence:

*“Feb 06, 2018 (Therese Pettigrew) - Copeland's vein outcrops on the north bank of Oliver Creek in the south half of lot 26, concession B, Paipoonge township, 2.5 miles southeast from Stanley. Workings extend 160 feet along the vein and lie immediately north of the creek. There are two shafts 90 feet apart, the main or west shaft having a depth of 20 feet or more and the east shaft having a depth of 10 feet. A drift, now partly caved, has been driven 60 feet easterly along the vein from the bottom of the main shaft. Fifty feet west of the main shaft a small test pit has been sunk, but does not now disclose the vein. Mine buildings were destroyed by fire in 1925. A fault zone in horizontal, black Animikie shale, strikes south 61 degrees east, dips 70 degrees toward the southeast, and has an average width of 2 feet. Owing to a mantle of drift, 6 feet to 20 feet thick, natural outcrops are to be found only along the bed of the stream. Along the fault zone, as exposed, there is only a slight brecciation of the north wall-rock, whereas the south wall-rock is highly shattered and shows, on a horizontal surface, two sets of fissures intersecting at an angle of 45*

---

<sup>1</sup> Ontario Ministry of Northern Development and Mines, online access at the following link: [https://www.geologyontario.mndm.gov.on.ca/omi\\_description.html](https://www.geologyontario.mndm.gov.on.ca/omi_description.html)

*degrees. A composite vein cements the fissures in the fault zone. The vein material consists of pink and white calcite; colourless, amethystine, and rose quartz; green, purple, and yellow fluorite; buff-coloured barite, sphalerite, galena, pyrite, marcasite, and argentite. The greater part of the vein material is coarsely crystalline, white calcite. The metallic minerals make up approximately one-tenth of the vein matter as exposed, and they are listed above in their order of relative abundance. Argentite occurs in small amount as films or in leaf form in cleavage cracks in calcite (Tanton, 1931). F.S. Wiley reported that the average value is about 13 opt Ag (Parsons, 1922). No appreciable amount of silver was produced”*

### **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 Copeland occurrence can be accessed by:

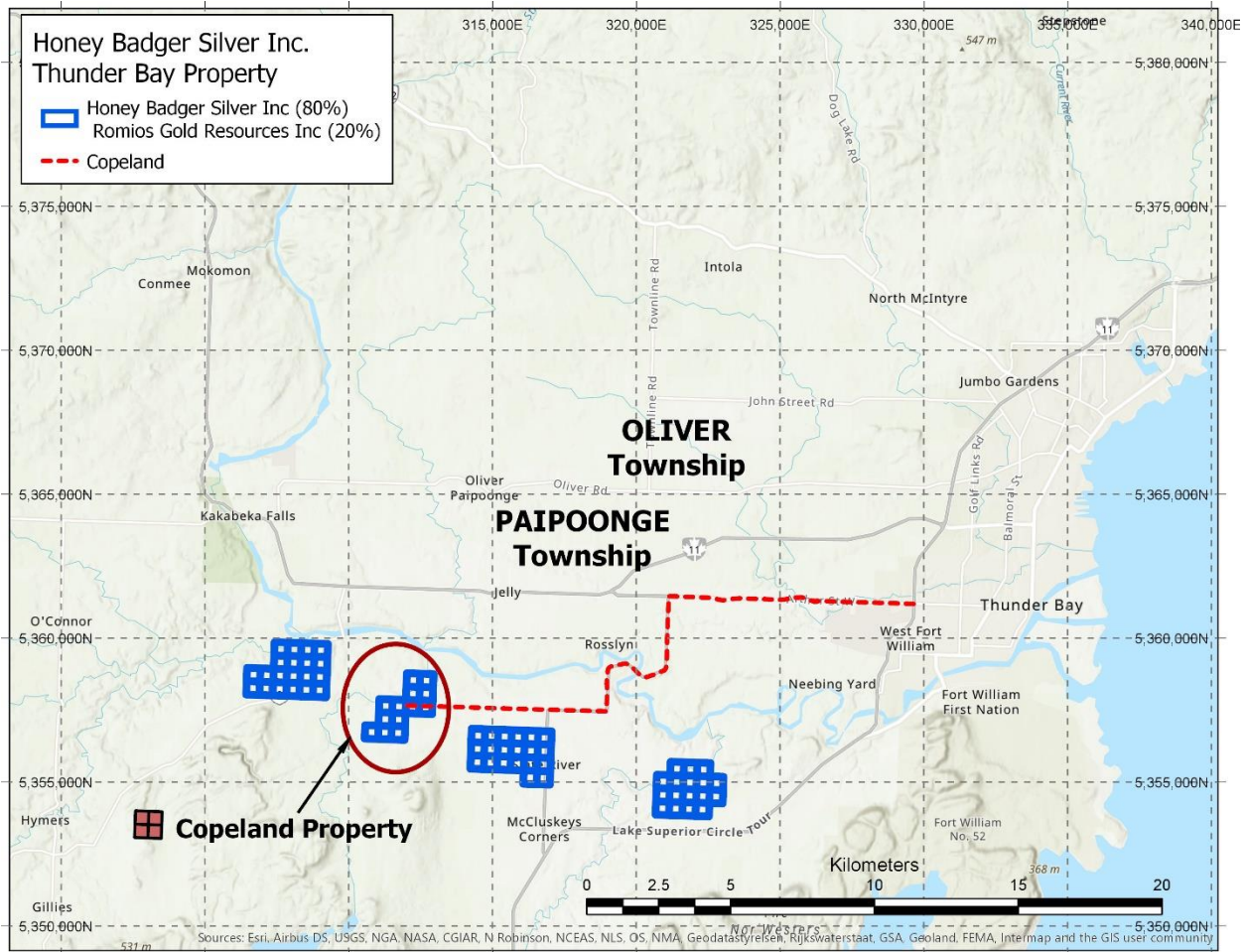
- Travelling 8.5 kms west on Aurthur St to Twin City Cross Roads/Hwy 130
- Then driving 6.3 kms on Hwy 130, continue 4.6 kms on Barrie Dr

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 Copeland claim block is centered at the following latitude/longitude and UTM coordinates:

- Lat/Long: 89°32'15"W 48°20'39"N
- UTM NAD83 (Zone 16N): 311,983E, 5,357,654N

Figure 1: Access to Copeland Property, PAIPOONGE Township, from Thunder Bay, Ontario



### 3.1 PROPERTY DESCRIPTION

The property comprises approximately 65% farmland and 35% woodland comprising young growth. Outcrop exposure is scarce as the area is covered by glacial overburden, small eskers and a number of low-lying swampy areas/beaver ponds.

### 3.2 OWNERSHIP

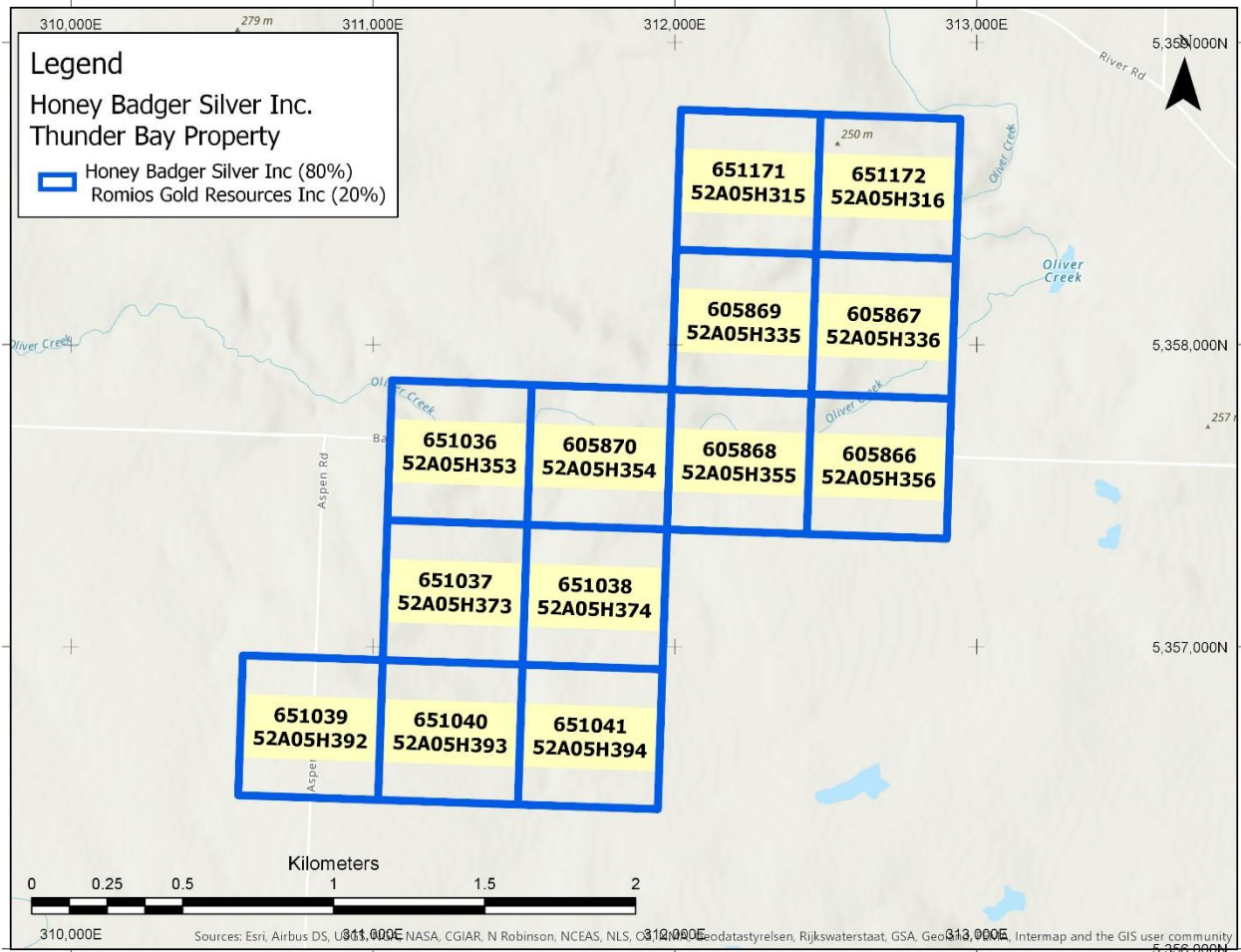
The Copeland property is composed of thirteen claim cells that are owned 80% by Honey Badger Silver Inc. (“Honey Badger”) and 20% by Romios Gold Resources Inc. (Romios) and which occur in Paipoonge Township.

*Table 1: Copeland Property Claims List*

<b>Tenure ID</b>	<b>Cell ID</b>	<b>Anniversary Date</b>	<b>Due Date</b>	<b>Area (Hectares)</b>	<b>Township</b>
605866	52A05H356	08/07/2022	08/07/2022	21.4657	PAIPOONGE
605867	52A05H336	08/07/2022	08/07/2022	21.46401	PAIPOONGE
605868	52A05H355	08/07/2022	08/07/2022	21.4657	PAIPOONGE
605869	52A05H335	08/07/2022	08/07/2022	21.46401	PAIPOONGE
605870	52A05H354	08/07/2022	08/07/2022	21.4657	PAIPOONGE
651036	52A05H353	04/16/2023	04/16/2023	21.4657	PAIPOONGE
651037	52A05H373	04/16/2023	04/16/2023	21.46748	PAIPOONGE
651038	52A05H374	04/16/2023	04/16/2023	21.46748	PAIPOONGE
651039	52A05H392	04/16/2023	04/16/2023	21.46921	PAIPOONGE
651040	52A05H393	04/16/2023	04/16/2023	21.46921	PAIPOONGE
651041	52A05H394	04/16/2023	04/16/2023	21.46921	PAIPOONGE
651171	52A05H315	04/16/2023	04/16/2023	21.46228	PAIPOONGE
651172	52A05H316	04/16/2023	04/16/2023	21.46228	PAIPOONGE



Figure 2: Map Depicting the Copeland 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.

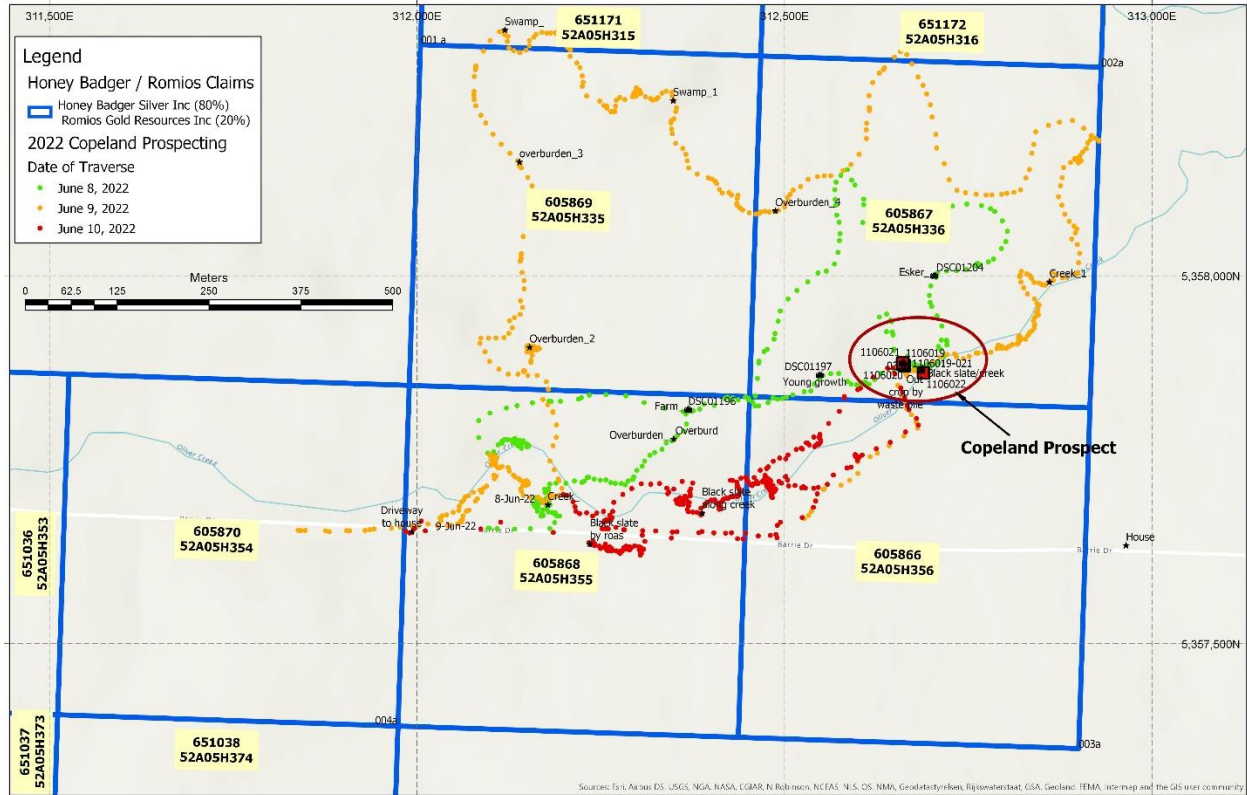
## 4 PROSPECTING WORK PERFORMED

Three days of prospecting was performed on the Copeland Property claims by Robert Dyer and Brett Dyer, on June 8<sup>th</sup> to June 10<sup>th</sup>, covering an area of approximately 1.0km x 0.7km.

The objective of this survey was to confirm location of the Copeland Prospect and, which occurs at the southern end of Claim 605867, as well as to identify new areas of mineralization and gain a better understanding of the local rock types, alteration, and structure.

Four samples were collected in the vicinity of the historic Copeland Prospect (see figure below). Field prospecting in the region, however, failed to identify any other outcrops or float samples worth noting.

Figure 3: Map Depicting Traverses Completed on the Copeland Claims. Tenure and Cell IDs are highlighted in yellow



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

Table 2: Log of Daily Activities

Date	Activity	Meters Traversed	Kilometers Driven
June 8, 2022	The historic Copeland Prospect was located in Claim 605867. Three samples were collected from historic waste piles near the old workings: #1106019, 1106020 and 1106021. Areas to the north and southwest of the Copeland Prospect were traversed on foot, within Claims 605867 and 605868, with the aim of identifying additional vein mineralization. Lots of new growth vegetation and eskers were observed north of Oliver	2160m	56km

Date	Activity	Meters Traversed	Kilometers Driven
	Creek, as well as farmland. Along the banks of Oliver creek ledges of black shale were observed.		
<b>June 9, 2022</b>	A 3350 meter circuit was completed on foot around the Copeland Prospect, with the objective of intercepting the Copeland Vein. Mostly flat lying ground was traversed with young growth and lots of overburden. A number of swamps and beaver ponds were observed in the northern half of Claim 605869. One sample (# <b>1106022</b> ) to the southeast of Copeland Prospect was collected near Oliver Creek, by waste rock pile in black shale out crop.	3550m	56km
<b>June 10, 2022</b>	The banks of Oliver Creek, which trends approximately ENE-WSW, were prospected on foot to the southwest of the Copeland Prospect with the aim of intercepting vein mineralization in outcrop. The area is rough, with tight young growth and baren slate ridges. The south side of road has houses all along. No veining or mineralization was observed	1365 meters	56km

Table 3: Distance Traversed Per Claim

Tenure ID	Cell ID	Distance Traversed (meters)
<b>605866</b>	52A05H356	765
<b>605867</b>	52A05H336	2835
<b>605868</b>	52A05H355	2175
<b>605869</b>	52A05H335	1300
<b>Total</b>		<b>7,075</b>

In total, four samples were collected (see Table 4 below), which included three samples of waste pile material in the vicinity of Copeland Prospect as well as one sample of outcropping black shale material approximately 30 meters to the southeast of Copeland prospect, hosting quartz stringers with trace sulfides.

Table 4: Rock Samples Collected

Sample#	Easting	Northing	Tenure ID	Cell ID	Description
1106019	312663	5357878	605866	52A05H356	Mine waste pile, quartz vein with trace chalcopyrite, 5% galena, amethyst
1106020	312663	5357878	605866	52A05H356	Mine waste pile, quartz vein 15% pyrite, 10% pyrrhotite
1106021	312663	5357878	605866	52A05H356	Mine waste pile, black shale with quartz stringers and trace sulfides
1106022	312689	5357868	605866	52A05H356	Outcrop, black shale with 2-5cm quartz stringers, trace sulfides. On edge of creek

Figure 4: Map depicting sample locations on the Copeland Property



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, only one sample (1106020) returned anomalous silver (44.2 ppm). Furthermore, two of the three samples of waste pile material – samples 1106019 and 1106020 - in the vicinity of the Copeland workings returned elevated values of lead, zinc and copper.

*Table 5: Assay values for silver, lead and zinc*

<b>Sample#</b>	<b>Description</b>	<b>Ag (ppm)</b>	<b>Pb (ppm)</b>	<b>Zn (ppm)</b>	<b>Cu (ppm)</b>
<b>1106019</b>	Mine waste pile, quartz vein with trace chalopyrite, 5% galena, amethyst	1	> 5000	333	883
<b>1106020</b>	Mine waste pile, quartz vein 15% pyrite, 10% pyrrhotite	44.2	992	12	106
<b>1106021</b>	Mine waste pile, black shale with quartz stringers and trace sulfides	3.2	47	101	48
<b>1106022</b>	Outcrop, black shale with 2-5cm quartz stringers, trace sulfides. On edge of creek	0.6	23	57	12

## 6 RECOMMENDATIONS

---

Given the lack of outcrop an excavator-based trenching program is recommended, in order to attempt to delineate the strike extent of the Copeland Vein, to the west and/or east of the Copeland Prospect.

## 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 26<sup>th</sup> day of July 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 26<sup>th</sup> day of July, 2022.

Respectfully submitted,



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 PHOTOS OF LANDSCAPE

*Figure 5: Beaver Pond in Claim 605869  
(312,349E 5,358,239N m)*



*Figure 6: Oliver Creek 220m northeast of  
Copeland Prospect (312,861E 5,357,991N m)*



*Figure 7: Shale along Oliver Creek not far from  
Copeland Prospect (Claim 605867)*



*Figure 8: On top of esker in the middle of Claim  
605867(312,704E 5,358,000N m)*

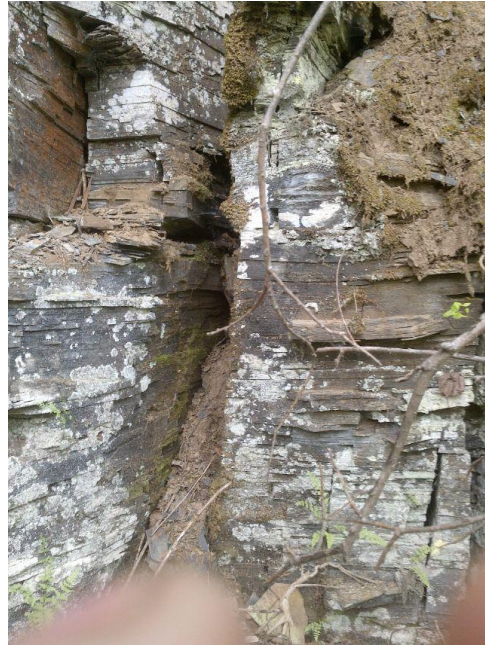




*Figure 9: Shale outcrop along Oliver Creek  
(Claim 605868) (312,388E, 5,357,678N)*



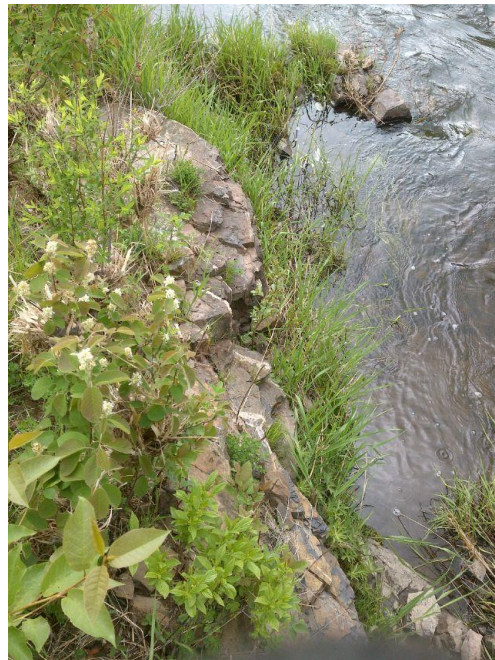
*Figure 10: Shale outcrop*



*Figure 11: Overburden 3 (Claim 605869)*



*Figure 12: Quartz veining through shale 30m SE  
of Copeland Prospect (Claim 605867)*





### **9.3 ASSAY CERTIFICATES**



Report No.: A22-07959-TD
Report Date: 27-Jul-22
Date Submitted: 13-Jun-22
Your Reference: TBAY SILVER-COPELAND

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.

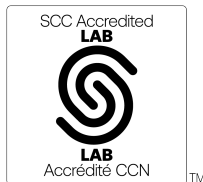
Table with 2 columns: Analytical package(s) requested and Testing Date. Row 1: 1F2-Tbay, QOP Total (Total Digestion ICPOES), 2022-07-25 09:58:55

REPORT A22-07959-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: A22-07959

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
1106019	1.0	0.10	< 3	165	< 1	< 2	27.4	2.2	8	9	883	0.48	2	0.02	0.01	19	1700	1	0.02	6	0.001	> 5000	< 5
1106020	44.2	0.03	6	63	< 1	4	13.1	0.4	1	5	106	19.8	1	< 0.01	< 0.01	4	1720	2	< 0.01	9	0.001	992	< 5
1106021	3.2	6.16	11	666	2	< 2	0.96	0.4	7	104	48	3.71	16	1.95	0.92	49	178	8	1.07	56	0.058	47	< 5
1106022	0.6	3.27	5	423	2	< 2	0.14	< 0.3	6	67	12	1.86	9	1.19	0.51	87	165	5	0.56	32	0.029	23	< 5

**Results**

**Activation Laboratories Ltd.**

**Report: A22-07959**

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
1106019	0.55	< 4	38	< 2	< 0.01	< 5	< 10	< 2	< 5	13	333	< 5
1106020	> 20.0	< 4	31	< 2	< 0.01	6	< 10	8	< 5	10	12	6
1106021	0.82	16	51	6	0.37	< 5	< 10	177	< 5	14	101	112
1106022	0.18	8	33	< 2	0.19	< 5	< 10	86	< 5	7	57	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.: A22-07959-Au  
 Report Date: 27-Jul-22  
 Date Submitted: 13-Jun-22  
 Your Reference: TBAY SILVER-COPELAND

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.

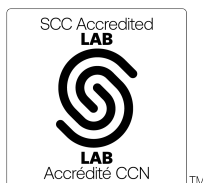
The following analytical package(s) were requested:		Testing Date:
1A2-Tbay	QOP AA-Au (Au - Fire Assay AA)	2022-07-18 19:35:32

REPORT **A22-07959-Au**

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:

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



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:

Emmanuel Esemé , Ph.D.  
 Quality Control Coordinator

Analyte Symbol	Au
Unit Symbol	ppb
Lower Limit	5
Method Code	FA-AA
1106019	6
1106020	7
1106021	19
1106022	8

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
1106020 Orig	7
1106020 Dup	7
Method Blank	< 5
Method Blank	< 5

Expenditure Details (Receipt entries)													Invoice Reference #
Primary Cost Category		Secondary Cost Category	Work Performed		Invoice	Invoice Reference #	Invoice Date	Billing Unit	Unit Price	# Units	Total Cost (No Tax)	Rounded	
Primary Exploration Activity	Work Subtype	Associated Cost Type	Start Date	End Date									
Prospecting	Grass Roots Prospecting		June 8, 2022	June 10, 2022	Rob Dyer	80	June 18, 2022	Days	\$ 800.00	3.00	\$ 2,400.00	\$ 2,400.00	1A
		Personal Transportation	June 8, 2022	June 10, 2022	Rob Dyer	80	June 18, 2022	km	\$ 0.59	168.00	\$ 99.12	\$ 99.00	1B
		Assays	June 13, 2022	June 13, 2022	Actlabs	A22-07959	July 29, 2022	Each	\$ 51.45	4.00	\$ 205.80	\$ 206.00	2
		Report/Map	June 10, 2022	July 26, 2022	Honey Badger / Ed Thorose			Days	\$ 625.00	2.00	\$ 1,250.00	\$ 1,250.00	
										Total	\$ 3,954.92	\$ 3,955.00	