

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](#).



**Romios South Property**

**2022 Prospecting**

**Honey Badger Silver Inc.**

CROOKS, SPAR and VICTORIA ISLANDS TOWNSHIP

Thunder Bay Mining Division

NTS Sheets: 52A03E and 52A03F

**Grass Roots Prospecting Assessment Report**

**Report Prepared By:**

Robert Dyer

Edmond Thorose

**Date: July 28, 2022**

# Table of Contents

1	Summary .....	4
2	Deep South Overview .....	4
3	Property Access and Description .....	4
3.1	Property Description .....	6
3.2	Ownership .....	6
3.3	Permits .....	7
4	Prospecting Work Performed.....	7
5	Results.....	11
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 outcrop and landscape.....	15
9.2	Photos of samples .....	17
9.3	Assay Certificates .....	21

## Figures

Figure 1: Access to Romios South Property from Thunder Bay, Ontario .....	5
Figure 2: Map Depicting the Romios South Claims with Tenure and Cell IDs highlighted in yellow .....	7
Figure 3: Traverses Completed on the Romios South Claims. Tenure and Cell IDs are highlighted in yellow.....	8
Figure 4: Quartz Vein1 in southern half of Claim 605853 (321,847E 5,328,799N m) .....	15
Figure 5: Quartz Vein Along Shoreline in SE of Claim 605853 (322,122E 5,328,869N m) .....	15
Figure 6: Quartz vein in blast pit (Claim 605849) 321,078E 5,329,635N m.....	15

Figure 7: Quartz veinlets in shale (?) (Claim 605852) (321,422E 5,328,861N m).....	15
Figure 7: Small Adit (Claim 605852) (321,646E 5,328,961N m) .....	16
Figure 8: Adit in Claim 605848 (322,330E 5,329,108N m) .....	16
Figure 9: Forested ground on overburden (north central portion of Claim 605849) .....	16
Figure 10: Forested ground on overburden (Claim 605851) .....	16

## Tables

Table 1: Romios South Claims List .....	6
Table 2: Log of Daily Activities .....	8
Table 3: Distance Traversed Per Claim .....	9
Table 4: Rock Samples Collected .....	10

# 1 SUMMARY

---

**The Romios South claims were prospected by Robert Dyer and Brett Dyer on May 11<sup>th</sup> and from May 14<sup>th</sup> to May 17<sup>th</sup>, 2022. Multiple traverses were completed over an area of approximately two kilometers east-west by one kilometer north-south and a total of 14 samples were collected and assayed.**

The objective of this survey was to complete first-pass prospecting with the aim of observing silver-lead-zinc mineralization in veins, similar to that observed at the Jarvis Island, Spar Island and Prince Mine showings approximately five to six kilometers to the west and the Silver Islet Mine, 50 kilometers to the northeast.

The Romios South Property is located 35 km south of Thunder Bay, Ontario, in Crooks Township. The property is composed of 17 claim cells that are owned 80% by Honey Badger Silver Inc. (“Honey Badger”) and 20% by Romios Gold Resources Inc. (Romios).

## 2 DEEP SOUTH OVERVIEW

---

While Ontario Mineral Database Inventory (OMI) mineral occurrences occur within the Romios Deep South property, the Deep South Property lies within the Island group, which refers to a north-east trending belt of silver deposits that occur immediately offshore the northwestern shore of Lake Superior. The Island group includes the Silver Islet Mine, the most productive silver mine in the Thunder Bay silver district, which produced 2.9 million ounces of silver between 1869 and 1883 (J.M Franklin, 1986). The Island group silver deposits are hosted within a northeast trending swarm of Proterozoic aged gabbro dykes.

## 3 PROPERTY ACCESS AND DESCRIPTION

---

The property is readily accessible by road from Thunder Bay (population 107 900), within 40 minutes of driving on all-paved roads (Figure 1).

From Thunder Bay the Romios South property can be accessed by:

- Driving 49 kilometers south on Highway 61
- Turning left on Cloud River Road East and heading east for 1.6 km
- Turning right and heading south for 2.8 km on Cloud Bay Road

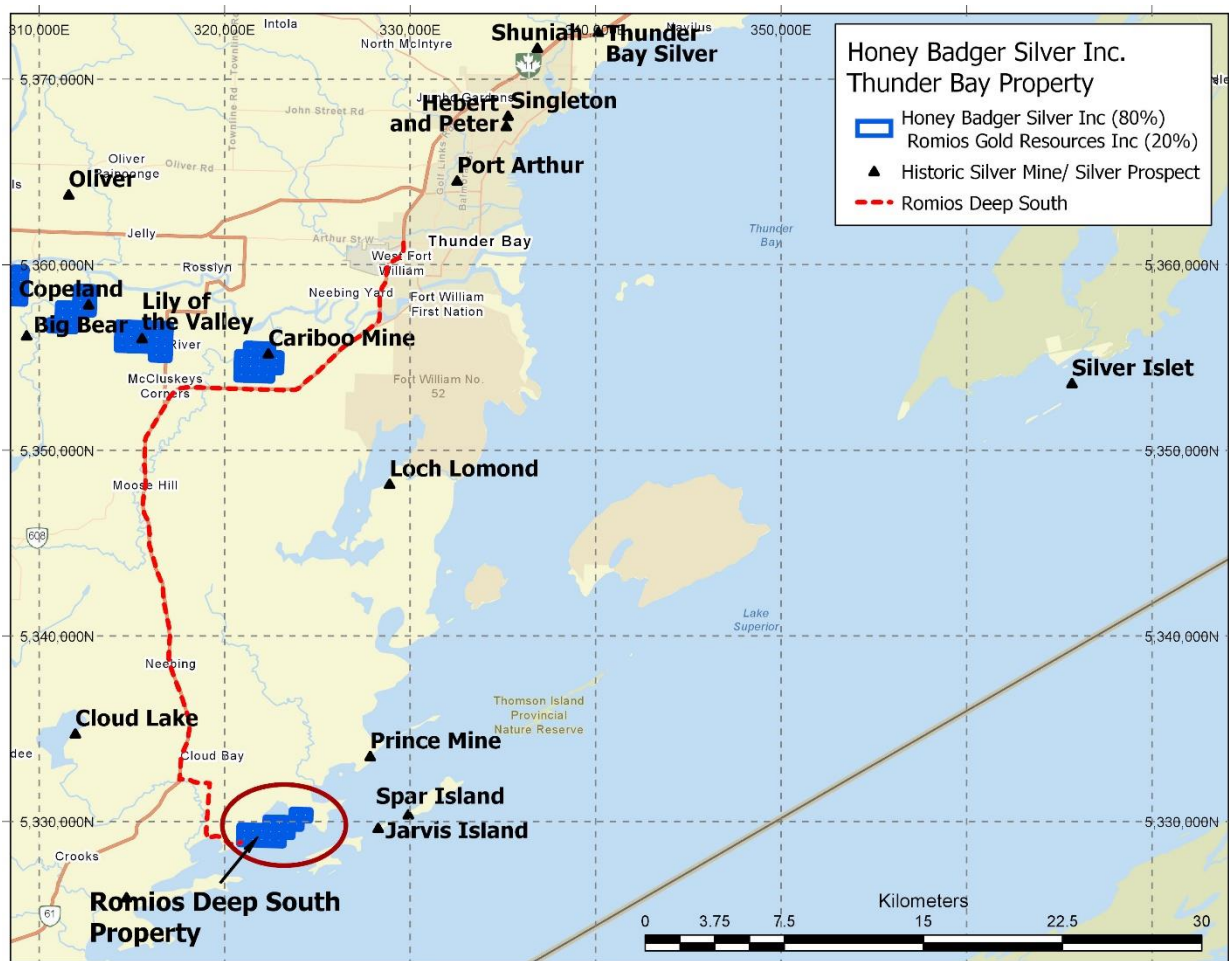
- Turning left and heading 1.4kms east on Cottage Drive until it intersects Lakefront Road
- Turning left on Lakefront Road and heading east for 700 meters into the property

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 Romios South property is centered at the following latitude/longitude and UTM coordinates:

- Lat/Long: 89°23'15"W 48°5'29"N
- UTM NAD83 (Zone 16N): 322,229E 5,329,228N m

Figure 1: Access to Romios South Property from Thunder Bay, Ontario



### 3.1 PROPERTY DESCRIPTION

The property comprises mostly of woodland. Along the shore of Lake Superior outcrop exposure is abundant but inland the property is covered by overburden.

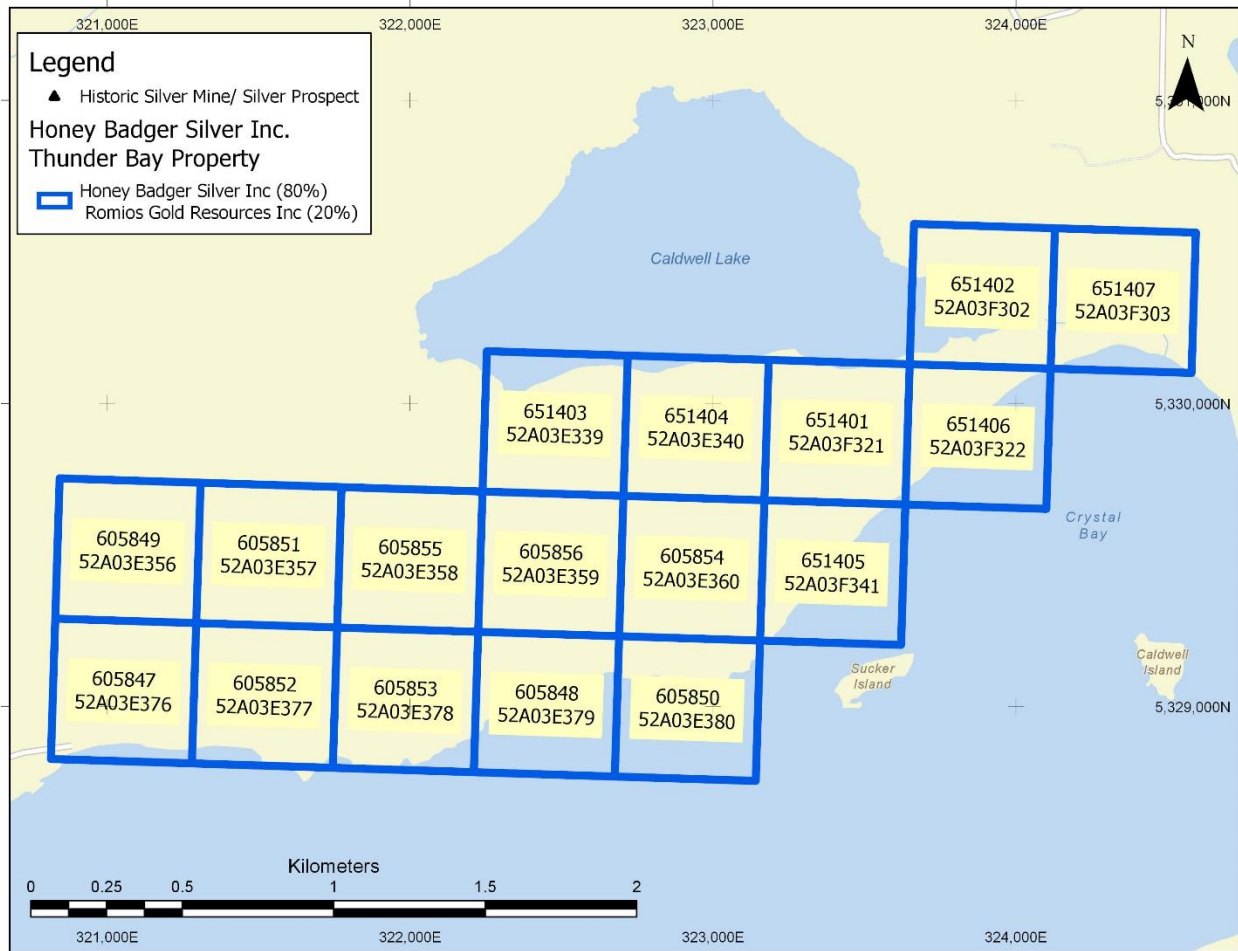
### 3.2 OWNERSHIP

The Romios South property is composed of 17 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 CROOKS, SPAR and VICTORIA ISLANDS townships.

*Table 1: Romios South Claims List*

Tenure ID	Cell ID	Issue Date	Due Date	Area (Hectares)	Township
605847	52A03E376	8/7/2020	8/7/2022	21.571297	CROOKS, SPAR AND VICTORIA ISLANDS
605848	52A03E379	8/7/2020	8/7/2022	21.571297	CROOKS, SPAR AND VICTORIA ISLANDS
605849	52A03E356	8/7/2020	8/7/2022	21.569519	CROOKS
605850	52A03E380	8/7/2020	8/7/2022	21.571297	CROOKS, SPAR AND VICTORIA ISLANDS
605851	52A03E357	8/7/2020	8/7/2022	21.569519	CROOKS
605852	52A03E377	8/7/2020	8/7/2022	21.571297	CROOKS, SPAR AND VICTORIA ISLANDS
605853	52A03E378	8/7/2020	8/7/2022	21.571297	CROOKS, SPAR AND VICTORIA ISLANDS
605854	52A03E360	8/7/2020	8/7/2022	21.569519	CROOKS
605855	52A03E358	8/7/2020	8/7/2022	21.569519	CROOKS
605856	52A03E359	8/7/2020	8/7/2022	21.569519	CROOKS
651401	52A03F321	4/16/2021	4/16/2023	21.567843	CROOKS, SPAR AND VICTORIA ISLANDS
651402	52A03F302	4/16/2021	4/16/2023	21.566116	CROOKS
651403	52A03E339	4/16/2021	4/16/2023	21.567843	CROOKS
651404	52A03E340	4/16/2021	4/16/2023	21.567843	CROOKS
651405	52A03F341	4/16/2021	4/16/2023	21.569519	CROOKS, SPAR AND VICTORIA ISLANDS
651406	52A03F322	4/16/2021	4/16/2023	21.567843	CROOKS, SPAR AND VICTORIA ISLANDS
651407	52A03F303	4/16/2021	4/16/2023	21.566116	CROOKS, SPAR AND VICTORIA ISLANDS

Figure 2: Map Depicting the Romios South 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

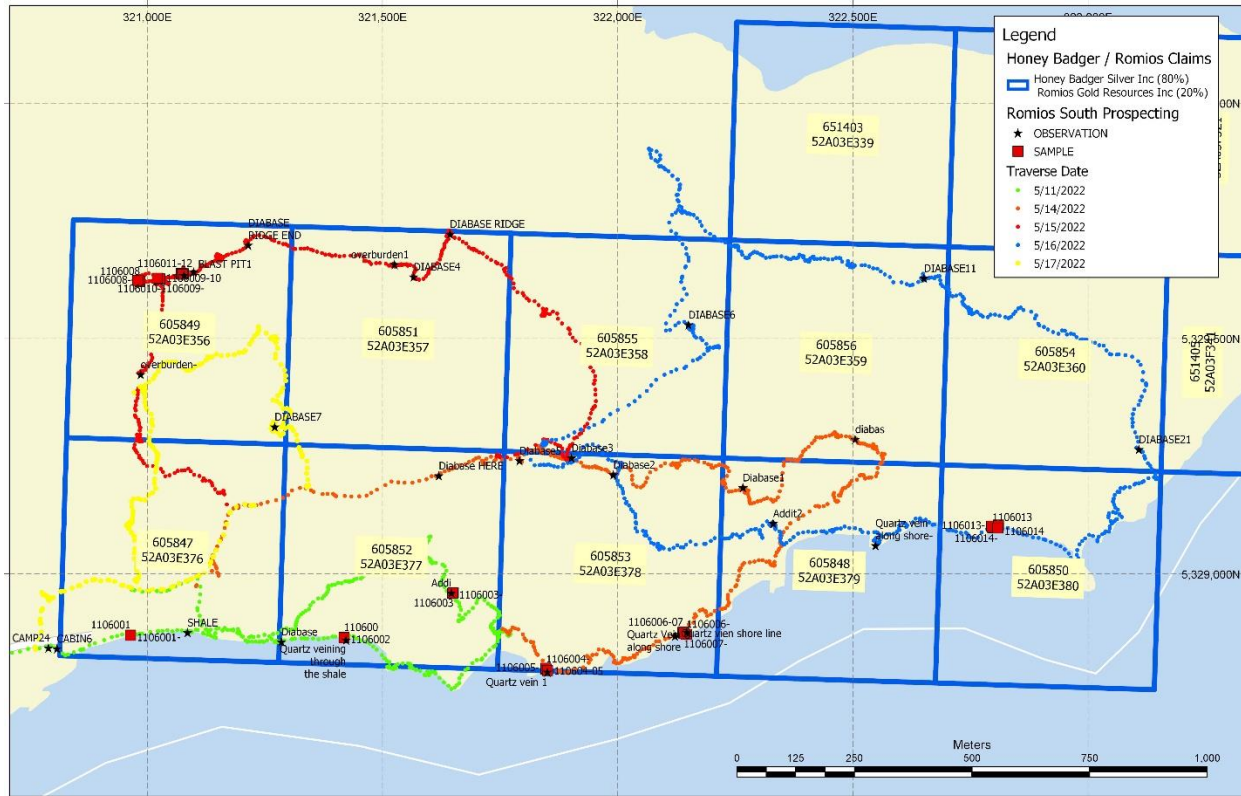
Five days of prospecting was performed on the Romios South Property claims by Robert Dyer and Brett Dyer, on May 11<sup>th</sup> and from May 14 to May 17, covering an area of approximately two kilometers east-west by one kilometer north-south.

The objective of this survey was to identify silver-lead-zinc mineralization and gain a better understanding of the local rock types, alteration, and structure.



In all, 14 samples were collected from various locations on the Romios South claims (see figure below).

Figure 3: Traverses Completed on the Romios South 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
May 11	The southwest corner of the property was surveyed (Claims 605847 and 605852). A sample of outcropping diabase dyke with trace sulphides was collected (1106001) and a sample of outcrop with quartz veinlets with pyrite (up to 3%) in shale was collected (11060002) along the Lake Superior shoreline. Further inland, a 1-meter-wide quartz vein in outcrop was sampled in the vicinity of a historic adit (11060003).	2300m	135km
May 14	Continued to prospect along shoreline of Lake Superior and inland along northern half of claims 605848,	2740m	115km

Date	Activity	Meters Traversed	Kilometers Driven
	605853, 605852 and 605847. Outcropping quartz vein material was sampled (Sample 1106004 to 1106007) along the shoreline and barren diabase dykes were observed inland (but not sampled)		
<b>May 15</b>	Traversed the northwestern half of the property through claims 605855, 605851, 605849 as well as claim 605847. Five samples were collected (1106008-1106012) in the vicinity of a historic blast pit observed in the north central portion of Claim 605849 with quartz vein material. Scattered barren diabase outcrops were observed where overburden cover was thin	2170m	108km
<b>May 16</b>	Central portion of the Romios South claims were traversed, including along the Lake Superior shoreline and inland further north through claims 605853, 605853, 605854, 605855 and 605856. A historic adit was observed as well as scattered diabase outcrops which appeared barren. Samples of outcropping narrow quartz vein material was collected along the shoreline (1106013 and 1106014)	3870m	110km
<b>May 17</b>	A circuit was traversed again in the western end of the Romios South claims – barren diabase outcrop was observed in the southeast corner of Claim 605849	1550m	?
<b>Total</b>		12,630m	

Table 3: Distance Traversed Per Claim

Tenure ID	Cell ID	Distance Traversed (meters)
<b>605847</b>	52A03E376	2430m
<b>605848</b>	52A03E379	1430m
<b>605849</b>	52A03E356	1450m
<b>605850</b>	52A03E380	730m

Tenure ID	Cell ID	Distance Traversed (meters)
605851	52A03E357	600m
605852	52A03E377	1790m
605853	52A03E378	1630m
605854	52A03E360	720m
605855	52A03E358	1320m
605856	52A03E359	530m
<b>Total</b>		<b>12,630m</b>

In total, 14 samples were collected (see table below) of in situ quartz material, observed mostly along the shore of Lake Superior and at a number of small historic workings, some with adits.

*Table 4: Rock Samples Collected*

Sample#	Easting	Northing	Tenure ID	Cell ID	Description
1106001	320964	5328871	605847	52A03E376	Outcrop, diabase with trace sulfide
1106002	321418	5328865	605852	52A03E377	Outcrop, shale, with small quartz veins from 1-3cm spider webbing through shale, up to 3% pyrite
1106003	321650	5328961	605852	52A03E377	Outcrop, quartz vein around 1m wide, no visible sulfides, looks to be on old adit
1106004	321850	5328796	605853	52A03E378	Outcrop, quartz vein about 1m wide, no visible sulfides, striking around 350 degree
1106005	321850	5328796	605853	52A03E378	Outcrop, diabase, host for 1106004, trace pyrite
1106006	322138	5328877	605853	52A03E378	Out crop, quartz vein around 0.5m wide, no visible sulfides, striking around 60 degrees
1106007	322138	5328871	605853	52A03E378	Outcrop, diabase? Medium grained, pinkish alteration, some chlorite, host for 1106006
1106008	320984	5329622	605849	52A03E356	Outcrop, diabase with trace disseminated sulfides
1106009	320984	5329622	605849	52A03E356	Subcrop, quartz vein with trace sulfide

Sample#	Easting	Northing	Tenure ID	Cell ID	Description
1106010	321026	5329628	605849	52A03E356	Subcrop, diabase with 5% pyrite, pink alteration, host for 1106009
1106011	321076	5329639	605849	52A03E356	Outcrop, 0.5m quartz vein with trace sulfides, old blast pit
1106012	321076	5329639	605849	52A03E356	Outcrop. Diabase with 5% pyrite, host for 1106011, old blast pit
1106013	322796	5329100	605850	52A03E380	Outcrop. Quartz vein about 0.5m wide, no visible sulfides
1106014	322809	5329105	605850	52A03E380	Aproxine, dark medium grained, with disseminated, magnetite

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

None of the 14 samples collected returned noteworthy values of silver, gold, lead, zinc or copper. However, five samples (1106003 to 1106006 and 1106008) returned anomalously high levels of barium (>1000 ppm). The silver veins at the Silver Islet Mine, historically the most prolific silver deposit in the Thunder Bay Silver District, have a strong association with barite (Franklin, 1986). Furthermore, the Jarvis Island (7 kilometers to northeast) and McKellar Island silver deposits were also worked for barite, with 8902 tonnes of barite reportedly produced at McKellar Island from 1885 to 1894 (Franklin, 1986). Thus, the detection of elevated levels of barium in the quartz vein sampled at the Romios South claims is perhaps not surprising.

Sample#	Description	Ag (ppm)	Pb (ppm)	Zn (ppm)	Ba (ppm)
1106001	Outcrop, diabase with trace sulfide	0.4	< 3	87	117
1106002	Outcrop, shale, with small quartz veins from 1-3cm spider webbing through shale, up to 3% pyrite	0.3	5	220	233
1106003	Outcrop, quartz vein around 1m wide, no visible sulfides, looks to be on old adit	< 0.3	< 3	2	> 1000
1106004	Outcrop, quartz vein about 1m wide, no visible sulfides, striking around 350 degree	0.7	9	17	> 1000
1106005	Outcrop, diabase, host for 1106004, trace pyrite	0.9	12	111	> 1000

<b>Sample#</b>	<b>Description</b>	<b>Ag (ppm)</b>	<b>Pb (ppm)</b>	<b>Zn (ppm)</b>	<b>Ba (ppm)</b>
<b>1106006</b>	Out crop, quartz vein around 0.5m wide, no visible sulfides, striking around 60 degrees	< 0.3	< 3	6	> 1000
<b>1106007</b>	Outcrop, diabase? Medium grained, pinkish alteration, some chlorite, host for 1106006	1.3	20	91	520
<b>1106008</b>	Outcrop, diabase with trace disseminated sulfides	0.4	14	137	> 1000
<b>1106009</b>	Subcrop, quartz vein with trace sulfide	0.4	< 3	24	372
<b>1106010</b>	Subcrop, diabase with 5% pyrite, pink alteration, host for 1106009	1.4	13	70	374
<b>1106011</b>	Outcrop, 0.5m quartz vein with trace sulfides, old blast pit	< 0.3	4	6	65
<b>1106012</b>	Outcrop. Diabase with 5% pyrite, host for 1106011, old blast pit	2.8	30	84	413
<b>1106013</b>	Outcrop. Quartz vein about 0.5m wide, no visible sulfides	0.3	60	80	412
<b>1106014</b>	Aproxine, dark medium grained, with disseminated, magnetite	< 0.3	4	143	387

## **6 RECOMMENDATIONS**

Economic concentrations of silver or base metals were not detected in this first pass prospecting survey of the Romios South claims. However, elevated values of barium were detected in at least 5 of the 14 samples. Given the strong association of silver with barite in the silver deposits of the Island Silver District, further prospecting work of the Romios South claims might be warranted. Possible next steps might include soil or vegetation geochemical surveys over the greater property in an attempt to identify anomalous zones of mineralization and/or mechanical stripping of the barite rich veins identified to date to further test strike extensions of these veins for silver and/or base metal mineralization.

## 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

---

FRANKLIN, J. M., KISSIN, S.A., SMYK, M.C., SCOTT, S.D., Silver deposits associated with the Proterozoic rocks of Thunder Bay District, Ontario, *Canadian Journal of Earth Science*, 23, 1576-1591, 1986

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 OUTCROP AND LANDSCAPE

*Figure 4: Quartz Vein1 in southern half of Claim 605853 (321,847E 5,328,799N m)*



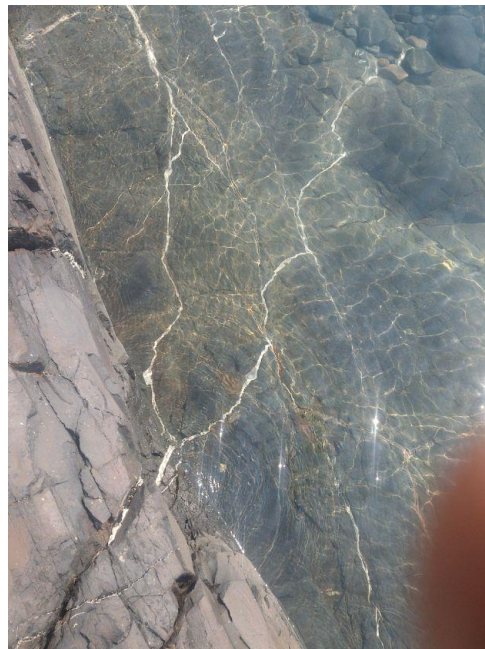
*Figure 5: Quartz Vein Along Shoreline in SE of Claim 605853 (322,122E 5,328,869N m)*



*Figure 6: Quartz vein in blast pit (Claim 605849) 321,078E 5,329,635N m*



*Figure 7: Quartz veinlets in shale (?) (Claim 605852) (321,422E 5,328,861N m)*





*Figure 8: Small Adit (Claim 605852) (321,646E  
5,328,961N m)*



*Figure 9: Adit in Claim 605848 (322,330E  
5,329,108N m)*



*Figure 10: Forested ground on overburden (north  
central portion of Claim 605849)*

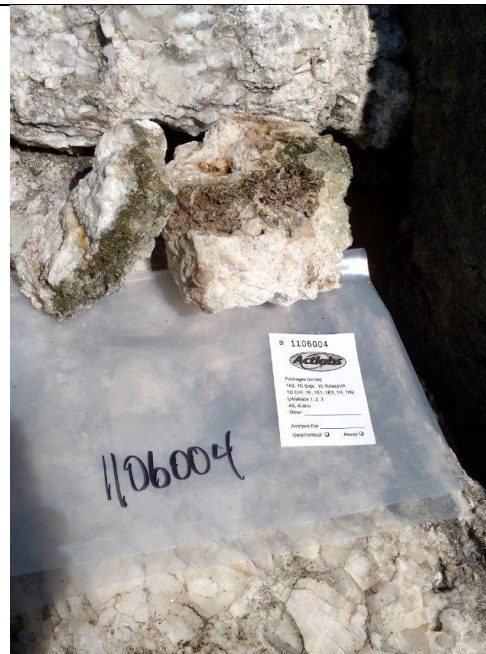


*Figure 11: Forested ground on overburden  
(Claim 605851)*





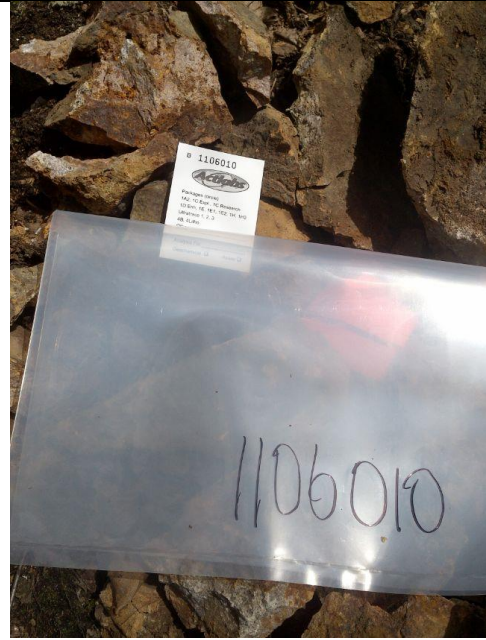
## 9.2 PHOTOS OF SAMPLES













### **9.3 ASSAY CERTIFICATES**



Report No.: A22-07955-TD
Report Date: 27-Jul-22
Date Submitted: 13-Jun-22
Your Reference: TBAY SILVER-DEEP ROMO SOUTH

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

ATTN: Ed Thorose

CERTIFICATE OF ANALYSIS

14 Rock samples were submitted for analysis.

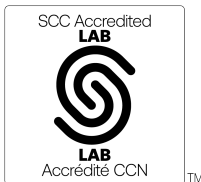
Table with 2 columns: Analytical package(s) requested and Testing Date. Row 1: 1F2-Tbay, QOP Total (Total Digestion ICPOES), 2022-07-25 09:58:55

REPORT A22-07955-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

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
1106001	0.4	8.00	4	117	< 1	< 2	6.47	< 0.3	51	84	155	9.33	17	0.42	4.12	15	1310	< 1	1.89	137	0.052	< 3	< 5
1106002	0.3	6.62	28	233	2	< 2	2.44	0.5	47	25	330	11.7	22	3.07	1.78	59	1490	< 1	1.45	56	0.165	5	< 5
1106003	< 0.3	0.02	< 3	> 1000	< 1	< 2	46.6	< 0.3	< 1	4	1	0.04	< 1	< 0.01	< 0.01	< 1	638	< 1	< 0.01	< 1	0.001	< 3	< 5
1106004	0.7	0.08	< 3	> 1000	3	< 2	31.0	< 0.3	< 1	4	3	0.22	1	0.07	< 0.01	4	316	< 1	0.01	3	< 0.001	9	< 5
1106005	0.9	6.21	< 3	> 1000	4	< 2	1.23	< 0.3	1	12	15	4.02	23	3.44	0.13	45	443	2	1.93	2	0.022	12	< 5
1106006	< 0.3	0.09	< 3	> 1000	< 1	< 2	26.1	< 0.3	< 1	6	1	0.14	< 1	0.05	< 0.01	4	267	< 1	< 0.01	1	< 0.001	< 3	< 5
1106007	1.3	5.74	49	520	3	< 2	0.46	< 0.3	4	14	10	4.01	19	2.29	0.12	34	242	14	2.12	3	0.022	20	6
1106008	0.4	6.54	4	> 1000	4	< 2	0.48	0.4	1	10	38	4.36	24	1.91	0.13	12	856	3	2.66	2	0.016	14	< 5
1106009	0.4	1.43	8	372	< 1	< 2	34.1	< 0.3	< 1	4	4	0.99	2	1.56	< 0.01	10	456	10	0.25	1	0.006	< 3	< 5
1106010	1.4	5.33	51	374	1	< 2	1.41	< 0.3	< 1	10	8	3.43	12	3.43	< 0.01	11	145	21	1.48	2	0.024	13	< 5
1106011	< 0.3	0.22	< 3	65	< 1	< 2	41.0	< 0.3	< 1	8	6	0.16	< 1	0.17	0.02	18	294	10	0.01	2	0.002	4	< 5
1106012	2.8	6.15	83	413	2	< 2	0.63	< 0.3	5	29	43	4.94	17	4.03	0.10	23	264	724	1.46	14	0.048	30	7
1106013	0.3	1.20	4	412	< 1	< 2	37.7	< 0.3	< 1	4	9	0.82	3	1.00	0.03	14	465	2	0.28	2	0.004	60	< 5
1106014	< 0.3	6.86	< 3	387	2	< 2	4.96	< 0.3	42	26	276	11.0	24	1.09	1.93	32	1400	< 1	2.21	49	0.150	4	< 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
1106001	0.03	28	246	9	0.44	< 5	< 10	160	< 5	19	87	86
1106002	1.80	27	226	4	0.57	< 5	< 10	120	< 5	38	220	60
1106003	0.21	< 4	234	< 2	< 0.01	< 5	< 10	< 2	< 5	1	2	< 5
1106004	0.08	< 4	85	< 2	< 0.01	< 5	< 10	< 2	< 5	5	17	< 5
1106005	0.04	5	122	4	0.27	< 5	< 10	8	< 5	56	111	367
1106006	0.50	< 4	2770	< 2	< 0.01	< 5	< 10	< 2	< 5	4	6	< 5
1106007	1.15	4	114	5	0.27	< 5	< 10	8	< 5	50	91	367
1106008	0.06	6	182	< 2	0.32	< 5	< 10	7	< 5	61	137	141
1106009	0.54	< 4	87	< 2	0.05	< 5	< 10	< 2	< 5	14	24	72
1106010	1.17	< 4	68	< 2	0.28	< 5	< 10	7	< 5	30	70	405
1106011	0.04	< 4	48	< 2	< 0.01	< 5	< 10	4	< 5	3	6	< 5
1106012	1.91	9	75	2	0.44	17	< 10	39	< 5	44	84	367
1106013	0.21	< 4	51	6	0.04	< 5	< 10	2	< 5	12	80	64
1106014	0.17	23	435	< 2	0.20	< 5	< 10	109	< 5	36	143	53

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.: A22-07955-Au  
 Report Date: 19-Jul-22  
 Date Submitted: 13-Jun-22  
 Your Reference: TBAY SILVER-DEEP ROMO SOUTH

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

ATTN: ED THOROSE

## CERTIFICATE OF ANALYSIS

14 Rock samples were submitted for analysis.

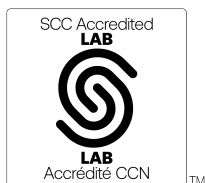
The following analytical package(s) were requested:		Testing Date:
1A2-Tbay	QOP AA-Au (Au - Fire Assay AA)	2022-07-18 19:35:32

REPORT **A22-07955-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:

---

Elitsa Hrischeva, Ph.D.  
 Quality Control Coordinator

Analyte Symbol	Au
Unit Symbol	ppb
Lower Limit	5
Method Code	FA-AA
1106001	7
1106002	12
1106003	5
1106004	6
1106005	6
1106006	5
1106007	16
1106008	5
1106009	6
1106010	8
1106011	8
1106012	10
1106013	6
1106014	10

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
1106010 Orig	7
1106010 Dup	9
Method Blank	< 5
Method Blank	< 5

Expenditure Details (Receipt entries)													Invoice Reference #
Primary Cost Category		Secondary Cost Category	Work Performed		Invoicee	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		May 11, 2022	May 17, 2022	Rob Dyer	78	May 18, 2022	Days	\$ 765.00	5.00	\$ 3,825.00	\$ 3,825.00	1A
		Personal Transportation	May 11, 2022	May 17, 2022	Rob Dyer	78	May 18, 2022	km	\$ 0.59	576.00	\$ 339.84	\$ 340.00	1B
		Assays	June 13, 2022	June 13, 2022	Actlabs	A22-07955	July 29, 2022	Each	\$ 51.45	14.00	\$ 720.30	\$ 720.00	2
		Report/Map	May 17, 2022	July 28, 2022	Ed Thorose			Days	\$ 625.00	2.00	\$ 1,250.00	\$ 1,250.00	
										Total	\$ 6,135.14	\$ 6,135.00	