



401 Bay Street Suite 2704 • Toronto, ON M5H 2Y4

**HONEY BADGER SILVER INC.
NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that the **Annual and Special Meeting of Shareholders** (the “**Meeting**”) of Honey Badger Silver Inc. (the “**Corporation**”) will be held on January 18, 2022, at 11:00 a.m. (Toronto time), solely by means of remote communication, rather than in person at the time and for the purposes set forth in the attached Notice of Meeting and at any adjournment thereof:

1. **TO RECEIVE** the financial statements of the Corporation for the fiscal year ended December 31, 2020.
2. **TO APPOINT** the auditors of the Corporation and to authorize the board of directors to fix their remuneration;
3. **TO ELECT** the directors of the Corporation for the ensuing year;
4. **TO CONSIDER**, and, if deemed advisable, to adopt an ordinary resolution authorizing the Corporation, in accordance with stock exchange rules, to continue the Corporation’s 10% rolling stock option plan; and
5. **TO TRANSACT** such other business as may properly be brought before the Meeting or any adjournment thereof.

Information relating to the items above is set forth in the Circular. Only shareholders of record as of December 7, 2021, the record date, are entitled to notice of the Meeting and to vote at the Meeting and at any adjournment or postponement thereof.

Due to the public health impact of the coronavirus disease 2019, also known as COVID-19, and to mitigate risks to the health and safety of our community, Shareholders, employees and other stakeholders, the Company is conducting a virtual meeting of the Shareholders of the Company. Shareholders will not be able to attend the Meeting in person. Instead, Registered Shareholders (as defined in the accompanying Information Circular under the heading "Appointment of Proxy") and duly appointed proxyholders can virtually attend, participate, vote or submit questions at the virtual Meeting online by registering at the following link:

<https://bit.ly/3oRSGsS>

After registering, you will receive a confirmation email with access instructions.

To ensure a smooth process, the Company is asking registered participants to log in by 10:45 a.m. (Toronto time) on January 18, 2022

Just as they would be at an in-person meeting, Registered Shareholders and duly appointed proxyholders will be able to attend the virtual Meeting, participate, submit questions online and vote virtually, all in real time, provided they are connected to the internet and comply with all of the requirements set out in the accompanying Information Circular.

Registered Shareholders who are unable to attend the virtual Meeting are requested to complete, sign and date the accompanying form of proxy or voting instruction form in accordance with the instructions provided therein and in the Information Circular and return it in accordance with the instructions and timelines set forth in the Information Circular. Non-registered (or beneficial) shareholders who have not duly appointed themselves as proxyholder will be able to attend the virtual Meeting as "guests", but will not be able to participate, submit questions or vote at the virtual Meeting.

Only persons registered as shareholders on the records of the Company as of the close of business on December 7, 2021 (the “Record Date”) are entitled to receive notice of, and to vote or act, at the Meeting. No person who becomes a shareholder after the Record Date will be entitled to vote or act at the Meeting or any adjournment thereof.



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If a shareholder receives more than one proxy form because such shareholder owns shares registered in different names or addresses, each proxy form should be completed and returned as indicated in the proxy form.

Since it is desirable that as many shares as possible be represented and voted at the meeting, a shareholder, who is unable to attend the meeting in person, is urged to complete and return the enclosed form of proxy following the instructions therein.

We encourage you to make sure that your votes are represented at the meeting. Additional information on how to attend the virtual meeting and to vote your shares in advance of the Meeting is enclosed. Please take the time to vote using the proxy form or voting instruction form sent to you in accordance with the instructions thereon so that your shares are voted according to your instructions and represented at the Meeting.

The Meeting Materials will be available online at www.honeybadgersilver.com and will remain on the website for one full year. The Meeting Materials will also be available under the Corporation's SEDAR profile at www.sedar.com.

Particulars of the foregoing matters are set forth in the accompanying management information circular.

The audited financial statements of the Corporation as at and for the year ended December 31, 2020, can be viewed on the Corporation's website at www.honeybadgersilver.com and on the Corporation's SEDAR profile at www.sedar.com.

DATED this 23rd day of December 2021.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "Chad Williams"

Chad Williams,
Executive Chairman