

## **Happy Creek Expands Nightcrawler Zone at Fox Tungsten and is Moving Drill to Highland Valley**

October 15, 2020, Vancouver, British Columbia – Happy Creek Minerals Ltd. (TSX-V: HPY) (“Happy Creek” or the “Company”) is pleased to provide an update on the Company’s activities on the Company’s 100% owned, 198 square kilometre Fox Tungsten Property (the “Fox Tungsten Property”) in south central British Columbia, including the completion of 1119 m in seven drill holes at the Fox Tungsten Property. The Company is starting the drilling program on the Highland Valley Project: West Valley – Rateria copper project (the “West Valley Rateria Copper Property”) in southern British Columbia.

David Blann, President and Chief Executive Officer of the Company commented “The Company is pleased to see more tungsten in drill holes at the Fox Tungsten Property with an expansion of the Nightcrawler zone. Assays results are expected by middle of December.”

Mr. Blann continued “The Company is also excited to mobilize crews to begin the first drilling ever at the new Pim target, on the 100%-owned West Valley Rateria Copper Property in the Highland Valley porphyry copper district. The Pim was first identified by the Company’s field surveys in 2019 and represents a brand-new porphyry target with significant size potential. It sits in a recently logged area 5.5 km from the Lornex pit at Teck’s Highland Valley Copper operation. The Pim target is greater than 1600 m by 400 m in dimensions with coincident strong copper values in soil (to 900 ppm Cu) and bedrock (to 0.4% Cu), overlying a strong IP chargeability anomaly that comes to within 200 m of surface. The Pim has nearly identical host rocks and alteration to the nearby, multi-billion tonne Lornex and Valley deposits. In addition, the Company has laid out several holes to test for extensions beneath the strong copper mineralization intersected in previous holes at Zones 1 and 2.”

### West Valley Rateria Copper Property Drill Program

Up to 3000 m of drilling is planned for three high-priority targets: The Pim, Zone 1, Zone 2. Additional details of these targets are included in the Company’s news release dated July 13, 2020 and on the Company’s website.

In addition to the Pim target described above, the drill program will also include step-outs beneath strong mineralization at Zones 1 and 2, located 6.5 km from the Highmont pits. In Zone 1, the Company intends to undercut beneath hole R-11-1 which intersected 95 m grading 0.65% Cu. At Zone 2, the Company will undercut beneath hole R17-05, which intersected 255.5 m grading 0.21% Cu including 46 m at 0.64% Cu and 0.30 g/t Au. Both zones have simple mineralogy with mostly bornite, chalcocite and chalcopyrite and are hosted in rocks and alteration similar to the Highmont and Bethlehem deposits, respectively.

## Fox Tungsten Property Drill Program

Seven wide-spaced diamond drill holes totalling 1119 metres were completed, primarily on the road-accessible Nightcrawler zone, where previous drilling has returned up to 5 m grading 1% WO<sub>3</sub>.

All six of the 2020 holes at Nightcrawler intersected tungsten mineralization (scheelite) as observed by ultraviolet lamping of drill core, within one or more calc-silicate horizons that are up to five metres in thickness. Assays will take six to eight weeks.

A significant finding of this program was in hole F20-06, which cut an approximately five metre mineralized horizon within a wider calc-silicate zone, that is some 200 m and 140 m from previous holes on the eastern side of the Nightcrawler zone, where it remains open. The 2020 work has expanded the area for potential definition of resources further to the east, and additional closely spaced drilling will be needed in this area.

Nightcrawler has now been extended to an area of 1.6 km east-west and 500 m down-dip to the south. It is open along strike to the east, north and at depth. Multiple, stacked mineralized horizons have been identified in 24 of 35 holes to date (7,725 m), and the geology is similar to the RC, BN and BK zones which host the existing 43-101 resources on the project. No resource has been estimated for Nightcrawler.

Prospecting of new logging roads on the west side of the Property in September and October has discovered additional new tungsten mineralization. The latest work discovered a one-km-long area of scheelite-bearing calc-silicate boulders and sub-crop, located 4.5 km to the southeast of the new prospecting discoveries described in the news releases of August 24 and September 9, 2020. Both of these new areas are approximately five km west of the current resources at the BN, Ridley Creek and BK zones, and are thought to be potentially connected. A single drill hole was attempted at the end of the program in this broad area but was abandoned at 130 m when deteriorating working conditions affected safety and logistics. It was decided to defer additional follow-up field work in this large-scale unexplored area to 2021.

Maps and several photos of the 2020 exploration work at the Fox property are posted with this news release on the Company's website.

## About the West Valley Rateria Copper Property

The 100%-owned West Valley Rateria Copper Property is 244 square km in size and is a quality, under-explored copper exploration asset with excellent infrastructure within the world-class Highland Valley district. Our project adjoins the Highland Valley Copper mine, Canada's largest copper mine with continuous production for over fifty years from numerous pits. Happy Creek has discovered the Zone 1 and Zone 2 deposits 6.5 km southeast of the Highmont pits, which have been partially outlined with 28,000 metres of drilling.

Zone 1 and Zone 2 contain drill grades consistent with currently mined deposits in the district and are thought to have near-term potential for resource definition. Results include up to 95 metres of 0.65% copper and 152.5 metres of 0.35% copper, respectively. At Zone 1, strong copper values within porphyry-style alteration occur in widely spaced drill holes in an area of approximately 1 sq

km. In addition to copper, Zone 2 also contains notable rhenium in molybdenite and locally high gold values including 46 metres of 0.64% copper, 0.30 g/t gold, 1.16 g/t rhenium. Rhenium is a rare metal used in high-strength, high-temperature steel.

### About the Fox Tungsten Property

The Fox tungsten property represents a rare, high-grade strategic and critical metal discovery in a good location. The property is located 75 km northeast of 100 Mile House in south Central B.C. The Company has advanced the Fox project from discovery to a resource estimate of 582,400 tonnes of 0.826% WO<sub>3</sub> (Indicated) and 565,400 tonnes of 1.231% WO<sub>3</sub> (Inferred) that is open for expansion and amongst the highest grade deposits in the western world. The Fox has outcrop and drill holes containing tungsten in a 12 km by 5 km area. Numerous surface showings, trenches and exploratory drill holes contain grades that are above the resource cut-off and there is thought to be excellent potential to expand the resource and for the Fox to become a leading contender for development.

### About Tungsten

Tungsten is a rare, heavy and hard element with the highest melting and boiling point. It is mostly used in cemented tungsten carbide and high-speed alloy cutting tools that are used in the manufacturing and construction industry, with numerous other applications including electrical, medical and defense. Tungsten has recently been declared a “critical” element by Canada, USA and the EU. According to the US Geological Survey tungsten is one of 35 critical and strategic minerals that are “essential to the economic and national security of the United States.” Currently over 80% of world supply is from China, and only a small amount of primary supply comes from North America to meet demand. A recent supply/demand analysis by Roskill suggests five new tungsten mines of >1000 tonnes (WO<sub>3</sub>) per year capacity will be required by 2024, rising to nine by 2029.\*

More information on the Fox Tungsten Property and West Valley Copper Property can be found on the Company’s website at [www.happycreekminerals.com](http://www.happycreekminerals.com). The Company operates with the principles and guidelines set out for Covid-19 that are established by provincial health and safety authorities to protect workers and the communities in which the Company operates.

On behalf of the Board of Directors,

*“David E. Blann”*

David E. Blann, P.Eng.  
President and Chief Executive Officer

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*\*roskill.com/news/May 28, 2020.*

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*David Blann, P.Eng., Director, is a Qualified Person as defined by National Instrument 43-101 and is responsible for the preparation and approval of the technical information disclosed in the news release. The reader is cautioned that results or information from an adjacent property does not infer or indicate similar results or information will or does occur on the subject property. Historical information from the subject or adjacent property cannot not be relied upon as the Company's QP, a term which was created and defined under NI-43-101 has not prepared nor verified the historical information.*

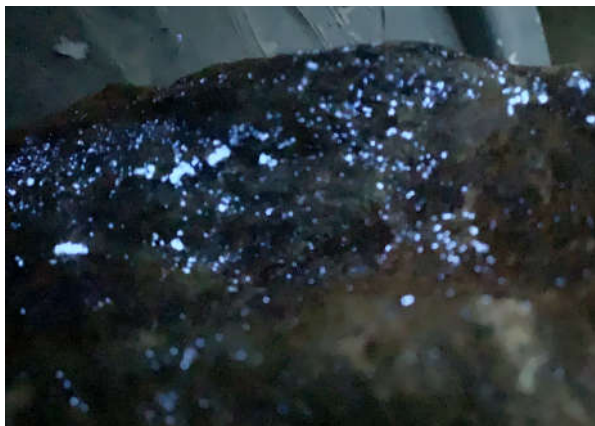
*This press release contains "forward-looking information" within the meaning of applicable securities laws, including statements that address capital costs, recovery, grade, and timing of work or plans at the Company's mineral projects. Forward-looking information may be, but not always, identified by the use of words such as "seek", "anticipate", "foresee", "plan", "planned", "continue", "expect", "thought to", "project", "predict", "potential", "targeting", "intends", "believe", "opportunity", "further" and others, or which describes a goal or action, event or result such as "may", "should", "could", "would", "might" or "will" be undertaken, occur or achieved. Statements also include those that address future mineral production, reserve potential, potential size or scale of a mineralized zone, potential expansion of mineralization, potential type(s) of mining, potential grades as well as to Happy Creek's ability to fund ongoing expenditure, or assumptions about future metal or mineral prices, currency exchange rates, metallurgical recoveries and grades, favourable operating conditions, access, political stability, obtaining or renewal of existing or required mineral titles, licenses and permits, labour stability, market conditions, availability of equipment, accuracy of any mineral resources, anticipated costs and expenditures. Assumptions may be based on factors and events that are not within the control of Happy Creek and there is no assurance they will prove to be correct. Such forward-looking information involves known and unknown risks, which may cause the actual results to materially differ, and/or any future results expressed or implied by such forward-looking information. Additional information on risks and uncertainties can be found within Financial Statements, Prospectus and other materials found on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). Although Happy Creek has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Happy Creek withholds any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by law.*



## Fox 2020 Exploration Work

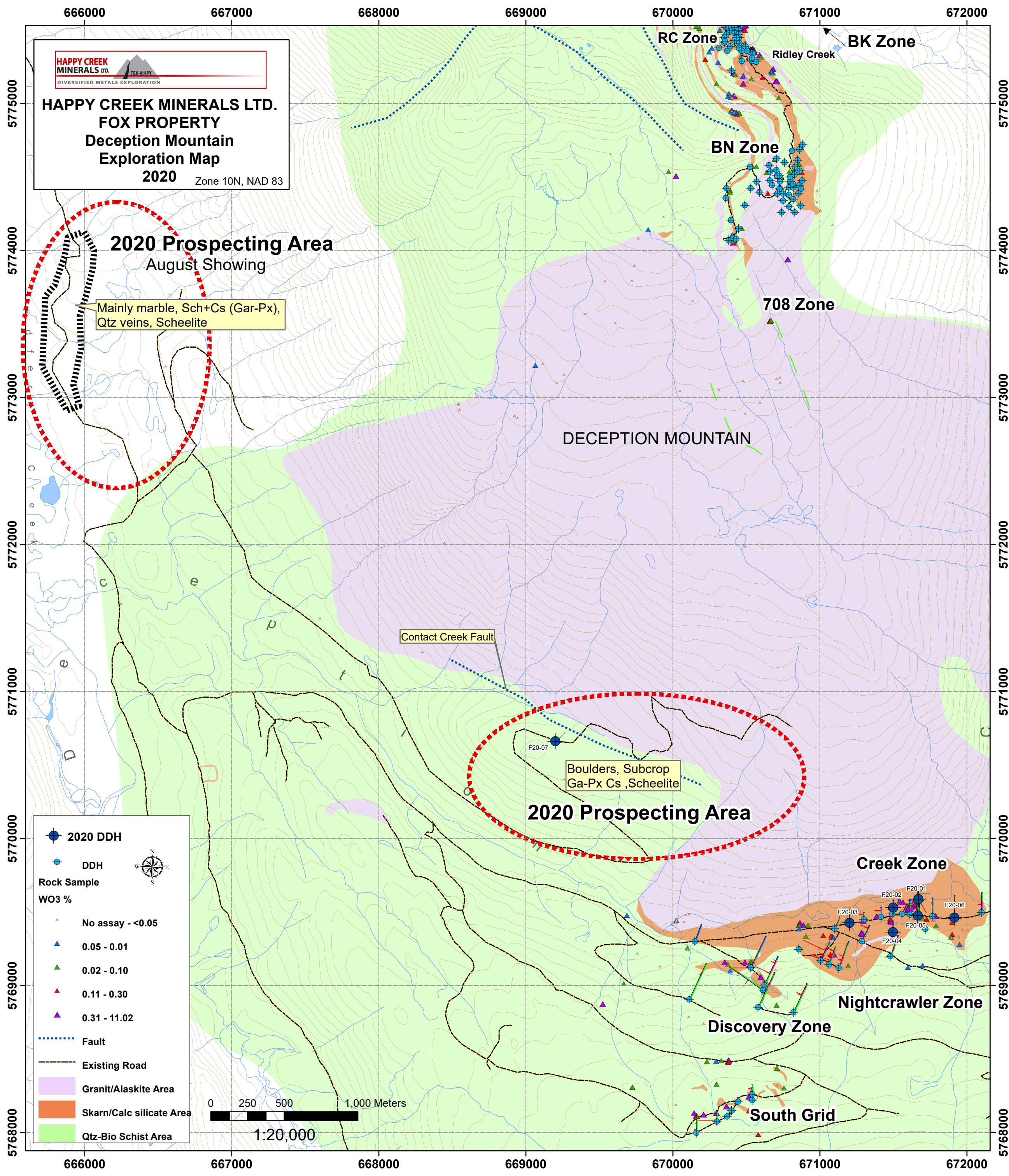


Fox West- August Showing outcrop of marble- calc silicate with scheelite



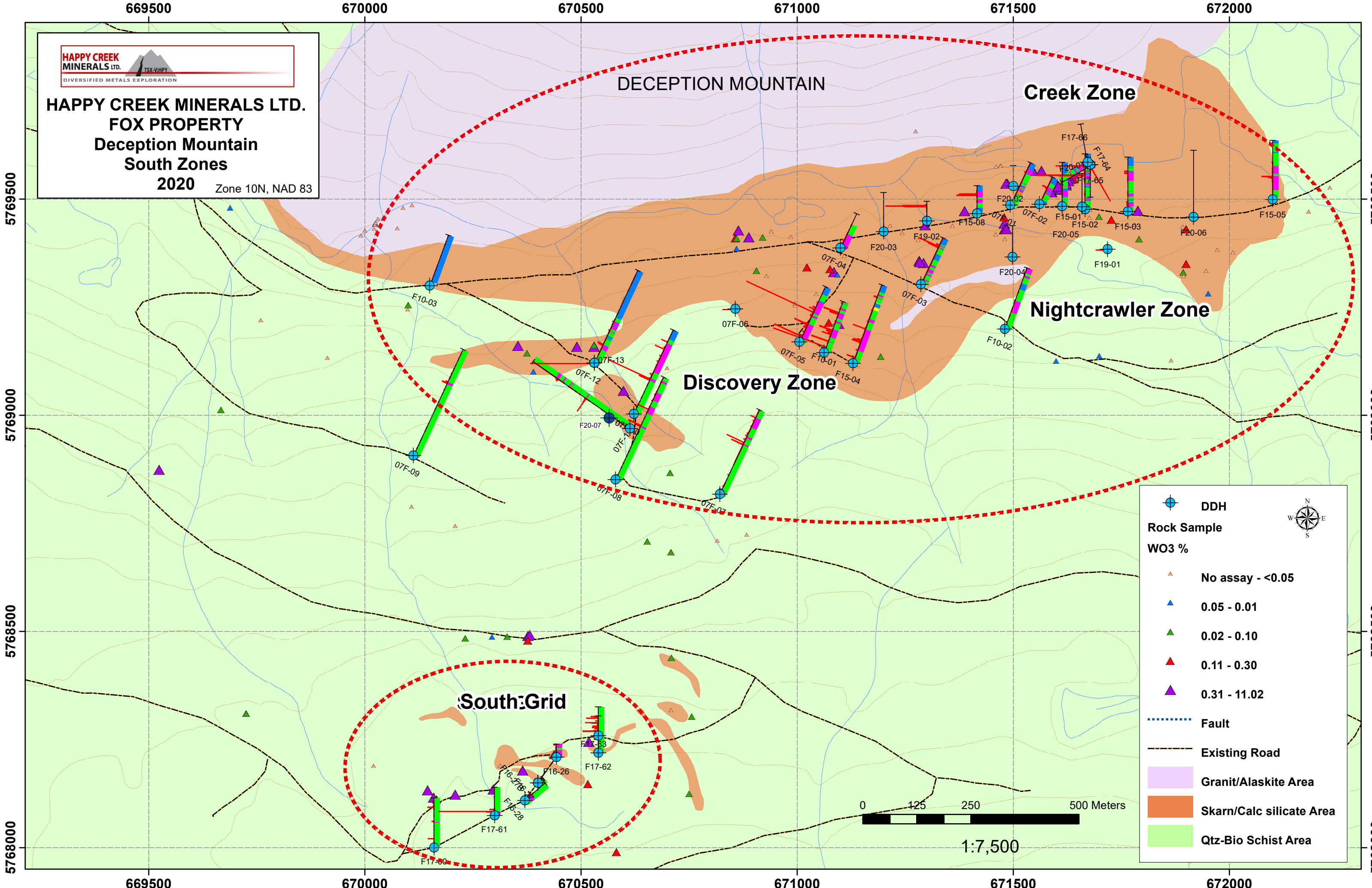
Fox West-September/October 4.5 km SE of August Showing- boulders and subcrop with scheelite.







**HAPPY CREEK MINERALS LTD.**  
**FOX PROPERTY**  
**Deception Mountain**  
**South Zones**  
**2020** Zone 10N, NAD 83



**DDH**

**Rock Sample**

**WO3 %**

- ▲ No assay - <math>< 0.05</math>
- ▲ 0.05 - 0.01
- ▲ 0.02 - 0.10
- ▲ 0.11 - 0.30
- ▲ 0.31 - 11.02

- - - Fault

- - - Existing Road

Granit/Alaskite Area

Skarn/Calc silicate Area

Qtz-Bio Schist Area