



Happy Creek provides update of activities

March 26, 2020 – Vancouver, British Columbia. Happy Creek Minerals Ltd. (TSXV: HPY) (the “Company”), is providing an update on its activities over the past few months.

Since announcing results of its 2019 work on both the Fox tungsten and Rateria-West Valley copper projects, the Company has four Confidentiality agreements in place for the purpose of exploring potential transactions and has received further interest in its projects during the PDAC convention earlier this month. The Company currently has \$1.1 million in cash on hand and no debt.

It is anticipated we will receive a five-year exploration permit next month for the Rateria-West Valley property, which includes geophysics, trenching and drilling. Permits to conduct similar work at the Fox tungsten project are in place for 2020, while a five-year permit that expands the scope of work to a more advanced-stage development project is in progress. It is anticipated that logging road construction will be completed that provides access to un-explored areas of the Fox property including an area containing up to 3,120 ppm tungsten in a stream sediment. In addition, the new road will be within approximately four km of the BN and Ridley Creek deposits. Utilizing the successful 2019 drilling at the Fox Nightcrawler zone, geological modelling is nearly complete that is expected to provide a substantial target with potential to significantly increase the project resources. Reports of work completed in 2019 on the Rateria-West Valley property have been prepared and submitted to the BC government in support of its mineral tenure and the Fox tungsten report is in progress.

David Blann, president, CEO of Happy Creek Minerals states “The world is re-positioning due to various global and geopolitical factors. Our projects are 100% owned, in proximity to mines and infrastructure in South Central B.C. and we have enough cash on hand to advance them further. These aspects along with having among the highest-grade tungsten resource in the western world and a solid copper exploration asset adjoining Canada’s largest porphyry copper operation, are thought to provide shareholders optimum quality and value in a low market-capitalization company. We are respecting government recommendations to isolate and can function well working from home. In line with these policies, we are planning to safely conduct field work and look forward to announcing more details for the season commencing in late April or early May.”

About the Rateria and West Valley property

The Rateria and West Valley mineral properties total approximately 244 square kilometres that adjoin and surround the southern side of the Highland Valley Copper mine property, Canada’s largest base metal mine. The property is predominantly underlain by the Guichon batholith which hosts four porphyry copper deposits with commercial production continuing for over 50 years.

Happy Creek has partially outlined by drilling two copper zones for one km in length with drill grades consistent with currently mined deposits in the district, and the zones are open. These are thought to have near-term resource potential and are located approximately 6.5 km southeast of the Highmont open pits. Zones 1 and 2 have returned drill results including 95.0 metres of 0.67% copper and 152.5 metres of 0.35% copper/ 0.12 g/t gold, respectively.

In addition, the Company has recently identified several other areas of the property with potential for new copper discoveries that remain untested by drilling. The Company considers the Rateria-West Valley property to be a quality copper exploration asset within a world class, highly productive copper district.

About the Fox tungsten property

The Fox tungsten property is located 75 km northeast of 100 Mile House in south Central B.C. The Company has advanced the Fox project from an early stage and on February 27, 2018, announced a resource of 582,400 tonnes of 0.826% WO₃ (indicated) and 565,400 tonnes of 1.231% WO₃ (Inferred). This is among the highest grade in the western world, and a portion is within an open pit shell. The Fox has a mineral system with dimensions of 12 km by 5 km and numerous surface showings and drill holes have intervals above cut-off grade that remain open to expand resources. The Fox is thought to represent a rare, high-grade strategic and critical metal discovery in a good location.

More information on the Rateria and West Valley copper, and Fox tungsten properties can be found at www.happycreekminerals.com .

On behalf of the Board of Directors,

“David E Blann”

David E Blann, P.Eng.

President, CEO

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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. Results or information from an adjoining property does not infer that similar results or information will or does occur on the subject property.

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