

Happy Creek Intersects 6.7m of 0.43% WO₃, including 1.2 m grading 1.83% WO₃ at Nightcrawler Zone, Fox Tungsten Project, British Columbia

January 10, 2022, Vancouver, British Columbia – Happy Creek Minerals Ltd. (TSX-V: HPY) (“Happy Creek” or the “Company”) is pleased to report assays from the 2021 drill and rock sampling program on the road-accessible Fox Tungsten project, located near the community of 100 Mile House in southern British Columbia.

A total of 2052.7 m were drilled in twelve diamond drill holes. The 2021 drill pattern was designed to in-fill and step-out from previous promising results in three portions of the 3-km-long Nightcrawler – Creek zone, and to attain a pierce-point spacing of approximately 75 m or less to allow for future resource estimation.

The 2021 drilling was successful in demonstrating the continuity of moderate- to high-grade tungsten skarn (calc-silicate) mineralization in the northern Nightcrawler, southern Nightcrawler South and eastern Creek zones, and in showing that these zones remain open for expansion in several directions. In addition, the drilling confirmed two to six stacked, mineralized horizons are present in Nightcrawler area.

Five kilometres to the north (Figure 1), detailed prospecting and chip sampling along strike from the RC Zone deposit returned high-grade assays, showing that there is good potential for expansion of the high-grade tungsten deposit into undrilled areas beyond the limits of the current resource*.

Drilling Results

Assay and survey results are included in Tables 1 and 2, in plan view on Figure 2, and in cross-sections on Figure 3 and 4.

In the northern Nightcrawler zone seven holes were drilled to infill and expand the area of near-surface tungsten mineralization. The best 2021 results are hole F21-09 which intersected **6.7 m grading 0.43% WO₃, including 1.2 m grading 1.83% WO₃** and hole F21-11, which intersected **1.2 m grading 0.67% WO₃**. The mineralized skarn horizons are now confirmed to dip shallowly south over an area of approximately 250 m east-west by 200 m on the dip. The host rocks dip south at 20 to 25 degrees. This zone has now been intersected in a total of ten holes and remains open up-dip to the north, and down-dip to the south.

Previous drilling in the southern Nightcrawler zone includes a line of four holes drilled between 2007 and 2015, all of which intersected multiple zones of gently south-dipping tungsten mineralization at shallow depths (e.g. Hole 07F-05 intersected **2 m grading 0.75%, 3 m grading 0.34% and 0.5 m grading 1.8% WO₃**). 2021 hole F21-05 was collared approximately 50 m west of 07F-05 and intersected six stacked mineralized skarn horizons between 15.54 and 178.14 m down the hole, the best the best of which is **1.5 m grading 0.43 WO₃**.

Four holes were drilled in the eastern Creek zone, F21-01 to -04, as step-outs around 2020 hole F20-06 which intersected **3.38 m grading 1.08% WO₃** within a thick section of calc silicate (skarn) alteration (see Happy Creek News Release of January 28, 2021). The 2021 holes successfully demonstrated that the skarn-hosted tungsten mineralization extends in the up-dip direction in hole F21-02 (**1.0 m grading 0.74% WO₃**), in the down-dip direction in hole F21-03 (**2.2 m grading 0.37% WO₃**) and to the northwest in hole F21-04 (**1.0 m grading 0.49% WO₃**). This near-surface mineralized zone remains open in several directions, including up-dip to surface to the north.

Prospecting Results

During the summer and fall of 2021, the Company conducted prospecting, geological studies and chip sampling in the area of the RC zone deposit, in the Eastern Creek zone target of the Nightcrawler – Creek Zone, and on the west side of the Fox property (Table 3).

In the vicinity of the RC zone deposit, geological mapping, ultraviolet lamp prospecting, hand trenching, and chip-chisel sampling was performed on new exposures along strike to the north and south. Most of the outcrop in this area is covered by vegetation and talus making it challenging to expose, observe and sample the full thickness of mineralized outcrops. As such, reported sample widths are interpreted to be only a minimum. To the south of the RC deposit and towards the BN deposit, chip samples of new surface exposures **175 and 350 m south of the nearest drill hole returned 0.73% WO₃ over 0.90 m, 2.32% WO₃ over 1.50 m, 1.69% WO₃ over 0.3 m, and 0.62% WO₃ over 0.3 m.** To the north of the RC deposit, chip samples returned **2.59% WO₃ over 1.4 m, 1.16% WO₃ over 0.60 m** in areas with wide-spaced drill holes. These new outcrop discoveries will help guide future mechanized trenching and drilling to expand the current resource*.

New trench samples along the east side of the RC deposit, where it daylights in steep bluffs, will complement the current resource model* by allowing the connection of mineralized zones in drill holes to mineralized zones at surface in several areas. Chip samples in this area returned **0.73% WO₃ over 0.8 m, 0.39% WO₃ over 1.5 m, and 0.90% WO₃ over 3.0 m**, with mineralized intervals open in width.

In the Eastern Creek portion of the Nightcrawler - Creek zone, prospecting was done up-dip of the presumed surface projection of high-grade mineralization intersected by 2020 and 2021 drill holes. The prospecting revealed tungsten-bearing skarn boulders and outcrop of monzogranite-alaskite sills over approximately 100 m. Approximately 75% of skarn boulders in this area were observed to contain scheelite under UV light. **Grab samples of three boulders returned 0.57%, 1.19% and 2.07% WO₃ respectively.** This newly located boulder field supports the potential for additional high-grade, near-surface mineralization in the Eastern Creek portion of the Nightcrawler – Creek zone.

On the western side of the Fox property, multiple prospecting traverses were performed in areas of recent and on-going logging activity. The Fox West area has extensive till cover, however, one skarn boulder was located that returned **3.58% WO₃**. At higher elevations above the September Zone, large, angular sub-crop and boulders of marble and skarn occur near the contact with monzogranite. Chips from six different boulders returned anomalous tungsten values with up to 0.25% WO₃. These results continue to point to the western side of Fox has potential for discovery of tungsten deposits. One traverse across a portion of the monzogranite stock identified abundant quartz veins with molybdenite and returned values of 0.12% molybdenum and 0.188 g/t gold.

**For details of the current 43-101 resource estimate for the RC, BN and BK deposits at Fox see Happy Creek news release dated February 27, 2018, and the April 9, 2018, technical report, filed under the Company's profile on SEDAR, dated April 9, 2018 and entitled "NI 43-101 Resource Update For the RC and BN Zones and Maiden Resource Estimate for the BK Zone of the Fox Tungsten Project, British Columbia, by Pierre Desautels, P.Geo, AGP Mining Consultants Inc., and Paul Berndt, FAusIMM".*

Table 1. Tungsten Intercepts for 2021 Drill Holes in the Nightcrawler - Creek Zone, Fox Project.

Hole #	Target Zone	From (m)	To (m)	Interval (m)	WO ₃ (%)
F21-01	Eastern Creek	No Significant Values			
F21-02	Eastern Creek	128.00	129.00	1.00	0.74
F21-03	Eastern Creek	133.00	135.20	2.20	0.37
Incl.		133.00	134.00	1.00	0.53
F21-04	Eastern Creek	132.15	133.15	1.00	0.49
F21-05	Southern Nightcrawler	15.54	16.50	0.96	0.20
F21-05		35.50	37.00	1.50	0.43
F21-05		54.90	56.20	1.30	0.29
F21-05		141.00	142.00	1.00	0.13
F21-05		158.00	160.00	2.00	0.08
F21-05		176.20	178.14	1.94	0.18
F21-06	Northern Nightcrawler	72.04	75.00	2.96	0.08
F21-06		90.65	92.07	1.42	0.18
F21-07	Northern Nightcrawler	88.18	90.96	2.78	0.19
F21-07		92.00	94.30	2.30	0.08
F21-07		97.26	101.10	3.84	0.32
F21-08	Northern Nightcrawler	62.89	68.20	5.31	0.11
Incl.		62.89	64.60	1.71	0.14
F21-08		95.65	97.00	1.35	0.29
F21-09	Northern Nightcrawler	38.00	40.00	2.00	0.20
F21-09		118.20	122.50	4.30	0.08
F21-09		137.30	144.00	6.70	0.43
Incl.		142.80	144.00	1.20	1.83
F21-10	Northern Nightcrawler	140.00	142.20	2.20	0.26
F21-10		151.50	152.60	1.10	0.13

Hole #	Target Zone	From (m)	To (m)	Interval (m)	WO ₃ (%)
F21-11	Northern Nightcrawler	84.75	85.95	1.20	0.67
F21-12	Northern Nightcrawler	92.65	94.30	1.65	0.08

Note: The true width of mineralized intervals is estimated to be 70 to 90% of intersected width.

Table 2. 2021 Nightcrawler – Creek Diamond Drill Holes Survey, Fox Project.

Hole	Dip	Azimuth	Easting	Northing	Collar Elevation (m)	Depth (m)
F21-01	-45	0	671976	5769465	1225	251.76
F21-02	-45	0	671913	5769541	1200	184.71
F21-03	-90	0	671913	5769540	1200	227.38
F21-04	-60	310	671912	5769542	1200	155.75
F21-05	-65	0	670960	5769170	1267	260.91
F21-06	-55	0	671353	5769450	1208	107.80
F21-07	-80	180	671353	5769452	1208	120.70
F21-08	-80	180	671450	5769470	1214	126.80
F21-09	-65	25	671406	5769343	1227	184.71
F21-10	-90	0	671406	5769343	1227	206.04
F21-11	-50	0	671250	5769434	1217	111.56
F21-12	-80	180	671250	5769437	1217	114.60

Table 3. 2021 Fox Prospecting Results.

Sample #	Zone	Sample Type	Width (m)	WO ₃ (%)	Other Elements
F21DB-R-2	Eastern Creek	Boulder		0.57	
F21DB-R-3	Eastern Creek	Boulder		1.19	
F21BK-R-3	Eastern Creek	Boulder		2.07	
F21DB-8	RC North	Chip	1.00	0.06	
F21DB-9	RC North	Chip	0.80	0.73	
F21DB-10	RC North	Chip	1.50	0.39	
F21DB-11	RC North	Chip	0.60	1.16	
F21DB-12	RC North	Boulder		0.09	
F21DB-13	RC North	Chip	1.40	2.59	
F21BK-2	RC North	Chip	1.00	0.03	
F21BK-6	RC North	Chip	3.00	0.90	
F21DB-4	RC South	Chip	0.30	1.69	
F21DB-5	RC South	Chip	0.90	0.73	
F21DB-6	RC South	Chip	1.50	2.32	
F21BK-2	RC South	Chip	0.55	0.03	
F21DB-7	RC South	Chip	0.30	0.62	
F21BK-3	RC South	Chip	1.00	0.01	
F21BK-4	RC South	Chip	0.80	0.25	
F21BK-5	RC South	Chip	0.20	0.19	

Sample #	Zone	Sample Type	Width (m)	WO ₃ (%)	Other Elements
F21BK-R-1	September	Grab		0.01	
F21BK-R-2	September	Boulder		0.03	
F21BK-R-4	September	Boulder		0.25	
F21BK-7	September	Chip	0.30		1240 ppm Mo
F21BK-8	September	Chip	0.25		897 ppm Mo, 0.188 g/t Au
F21DB-R-1	West	Boulder		3.58	

Mr. Peter Hughes, President and CEO of the Company commented “Management is very pleased with the results from the 2021 exploration program at Fox Tungsten. Drilling hit tungsten mineralization in eleven of twelve holes that are further defining a continuous mineralized zone at Nightcrawler and prospecting and geology continues to identify new areas of mineralization that could potentially expand the size of the existing resource. The Company has plenty of well-defined drill targets, exciting new prospects and look forward to executing additional large-scale drill and exploration programs in the future”.

About Happy Creek Minerals Ltd.

Happy Creek is focused on making new discoveries and building resources in proximity to infrastructure on its 100-percent-owned portfolio of diversified metals projects in British Columbia. The Company’s Management, Board of Directors and Technical Advisors have solid expertise and depth in the mineral resource sector and capital markets.

About Fox Tungsten

Fox Tungsten is a district-scale, high-grade critical mineral project that Happy Creek has advanced from initial discovery to the drill definition stage. The project is host to the RC, BN and RC deposits with current mineral resources (see Happy Creek news release dated Feb. 27, 2018, and the April 9, 2018, technical report filed under the company’s profile on SEDAR for details) as well as the Nightcrawler - Creek, Discovery, and South Grid zones which have significant intercepts of tungsten mineralization.

About Tungsten

Tungsten is a rare, heavy and hard element used mainly in cemented tungsten carbide and high-speed alloy cutting tools and other high-tech applications. Tungsten has been declared a “critical mineral” by governments in Canada, USA and EU. Currently 85% of world production comes from China.

More information on the Company’s projects can be found on the Company’s website at 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.

Quality Assurance / Quality Control Procedures

NQ size diamond drill core was split and sampled over intervals ranging from 0.45 to 3.84 m and averaging approximately 2.0 m. Samples were shipped to, prepared, and analyzed at ALS Canada Ltd (ALS) in North Vancouver, British Columbia. ALS meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015 for analytical procedures. Samples are analyzed for tungsten using ALS's fusion method W-XRF10, and for trace elements by ultra-trace aqua regia method ME-ICP41. Results for tungsten are presented by ALS in % W. For its own reporting, the Company converts W to WO₃ (tungsten trioxide) by multiplying the reported W value 1.261 to obtain WO₃, which is the compound for which tungsten concentrate and prices are quoted. In addition to ALS internal laboratory quality assurance / quality control, Happy Creek implements an internal QA/QC program that includes the insertion of sample blanks, duplicates, and certified reference standards in the string of drill core samples.

Qualified Person Statement

The technical and scientific contents of this release have been prepared, verified and approved by Mike Cathro, P. Geo, a director of the Company, and a qualified person pursuant to National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

On behalf of the Board of Directors,

“Peter Hughes”

President and Chief Executive Officer

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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. 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.

Figure 1. Fox Property Map, Showing Location of Tungsten Zones.

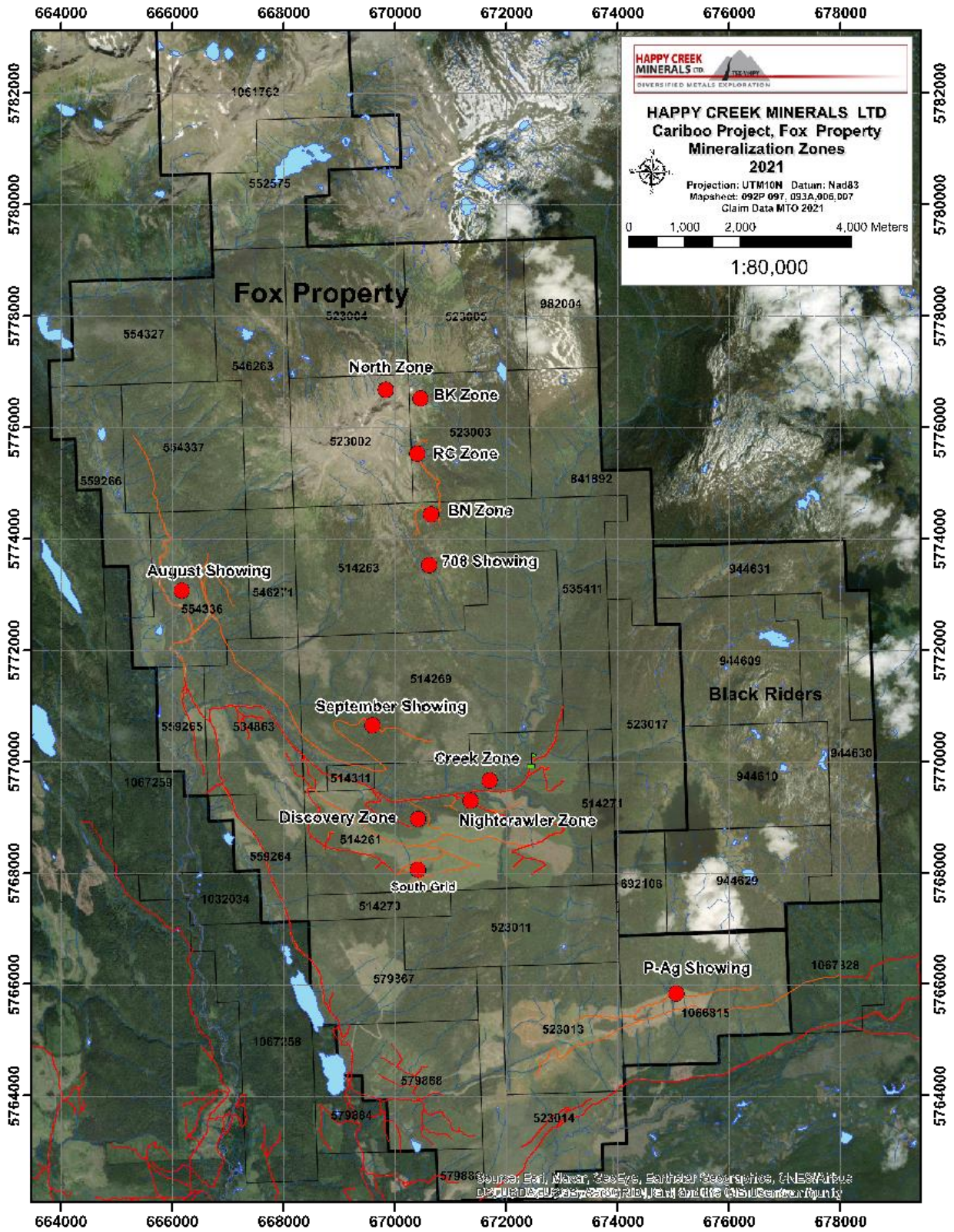


Figure 2. Drill Plan of Nightcrawler – Creek Zone. Fox Tungsten Project.

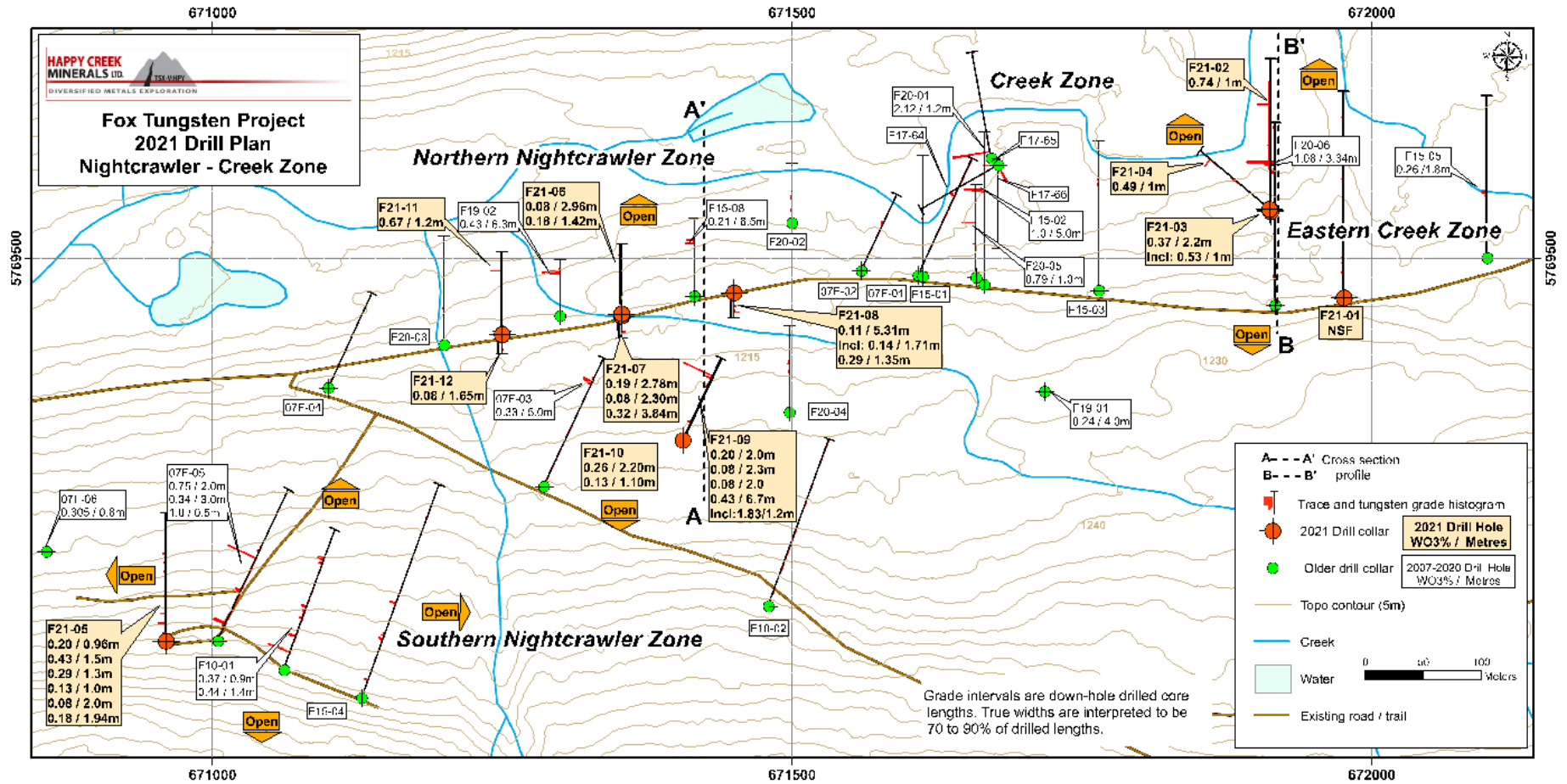


Figure 3. Cross-Section A-A' Through Northern Nightcrawler Zone, Fox Tungsten Project.

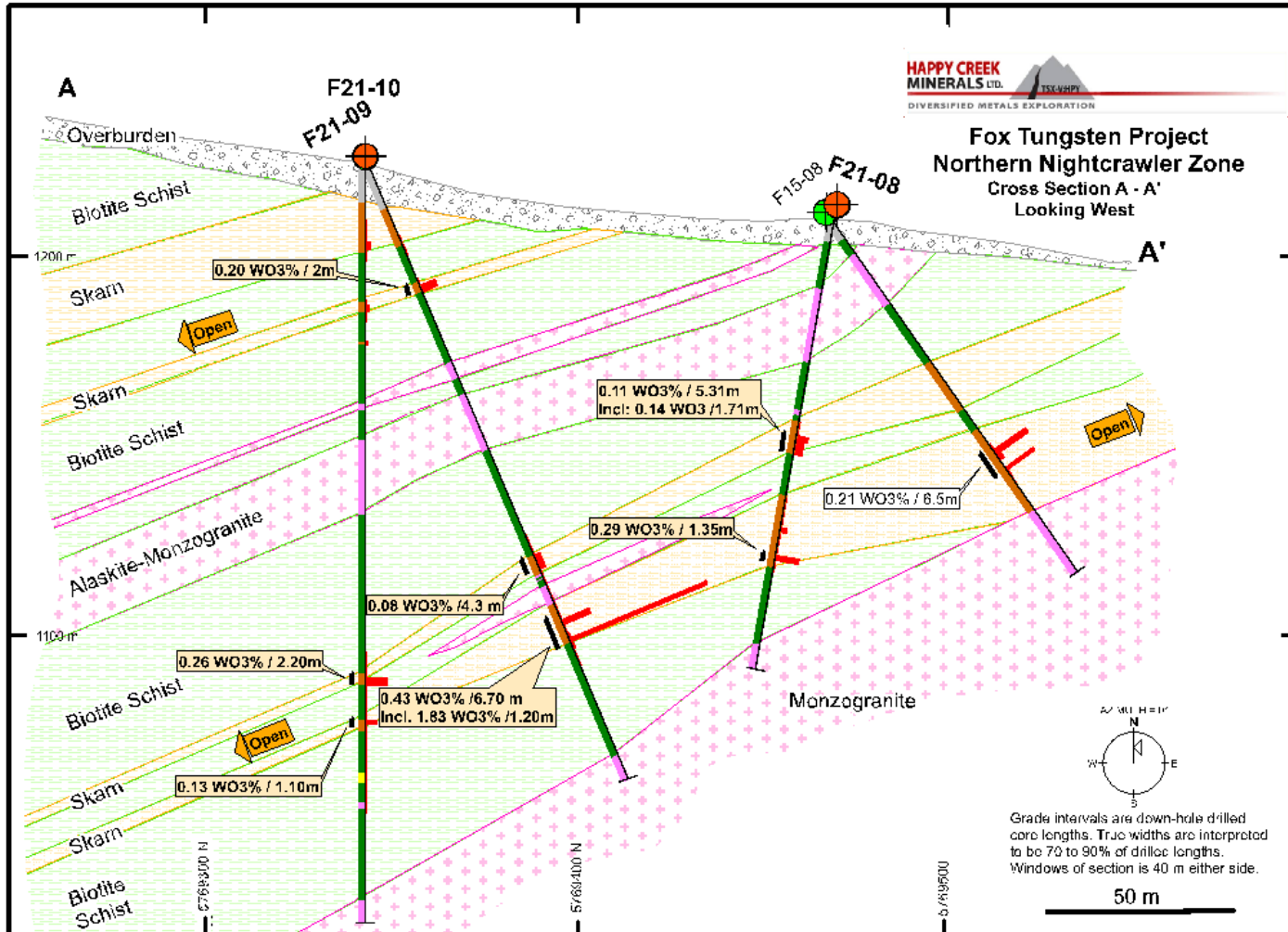


Figure 4. Cross-Section B-B' Through Eastern Creek Zone, Fox Tungsten Project.

