

Happy Creek drills 4.1m of 5.1% WO₃ at BN zone, Fox tungsten property

October 24, 2016 – Vancouver, British Columbia. Happy Creek Minerals Ltd. (TSXV: HPY) (the “Company”) is happy to announce additional results from the 2016 exploration program on its 100% owned Fox tungsten property, located northeast of 100 Mile House, in south central British Columbia, Canada.

A program of geology, trenching and approximately 2,330.6 metres of NQ diameter core drilling in 28 holes were completed at the Ridley Creek, BK, BN and South Grid zones. Interim results reported here are from 19 holes, with additional results from these and other holes pending. A map showing the location of the various mineralized zones can be found on the Company’s website at www.happycreekminerals.com.

BN prospect

Drill hole F16-17 returned 4.1 metres of 5.1% WO₃ and is located approximately 50 metres south of 2012 drill hole F12-27 which contains 14.8m of 4.0% WO₃. F16-18 is about 50 metres south of F16-17, and returned 3.03 m of 1.07 % WO₃ and ended within the mineralized zone due to a drill problem. Approximately 45 metres further south, F16-19 returned 6.0 metres of 0.56% WO₃, including 2.8 metres of 0.81% WO₃. Drilling at the BN prospect has started to outline a new high grade mineralized zone that is open in extent to the south and north. To date, drilling has tested an area approximately 150 m by 100 m in dimension within a target area that is 1.5 km by 1.0 km in dimension. For comparison, the Cantung mine located in the Northwest Territories, Canada, is regarded as among the largest and highest-grade tungsten mines in the western world with reserves and resources grading approximately 0.80 to 0.97% WO₃ (1).

David Blann, P.Eng., President and CEO of Happy Creek stated: “With 4.1 metres of 5.1% tungsten trioxide, the Fox has delivered another world class tungsten result. The fact it is about 50 metres away from an interval with 14.8 metres of 4.0% tungsten trioxide suggests continuity of this high grade layer. The BN zone clearly adds important value to the project and we have just begun to test this large scale target. The work completed at all three zones continue to demonstrate the quality of this rare tungsten discovery.”

Ridley Creek (RC) prospect

The Ridley Creek (RC) zone open pit resource is currently 505,000 tonnes at 0.468%WO₃ indicated, and 280,000 tonnes of 0.456% WO₃ inferred. Refer to the press release dated

March 15th 2016. Ten holes completed at the Ridley Creek zone in 2016 were designed to expand the existing resource area outward. Drill hole F16-03 is located at the north edge of the Ridley Creek deposit and cut 8.45 metres of 1.14% WO₃, including 1.95 metres of 1.11% WO₃ and 3.4 metres of 2.19% WO₃. Intervals are near true thickness and results suggest potential to increase grade for this area compared with the block model.

F16-05 is located approximately 70 metres southwest of F16-03 and cut 4.1 metres of 1.0% WO₃ and suggests potential to increase the resource grade in this area. Other holes completed are located beyond the main resource area and showed lower grade or narrower intervals that are being evaluated or additional analyses performed. F16-09 returned 3.0 metres of 0.52% WO₃ that is 70 metres southwest of any previous drilling and is approximately 800 metres from the BN zone. Input from BGC Engineering Inc. and AGP Mining consultants are planned to evaluate the strip-ratio and geological interpretation towards a revision of the existing open-pit resource.

BK prospect

In 2016, three hand trenches located up-slope from previous trenches returned 3.4 metres of 3.42% WO₃, 3.0 metres of 0.97% WO₃ and 6.0 metres of 0.66% WO₃, respectively. The zones remain open in width up-slope due to deeper soil and talus.

Drill hole F16-12 is located approximately 20 metres southwest of the trenches and cut 2.2 metres of 0.66% WO₃. Drill holes F16-14 and 15 are located approximately 20 metres west of the trenches and cut 5.2 metres of 0.70% WO₃ and 6.0 metres of 0.67% WO₃, respectively. F16-11,13 and 16 intersected lower grade or narrow intervals of moderate grade and further geological interpretation of this zone is on-going.

Highlights of Drill and Trench Results

Zone	Drill Hole	From metres	Width metres	W03 %	Zinc ppm	Indium ppm	Gold ppb
RC	F16-03	20.05	8.45	1.14	1058	0.6	35
RC	F16-05	28.00	4.10	1.00	4309	1.9	23
BK	F16-14	20.80	5.20	0.70	1334	0.8	46
BK	F16-15	10.00	6.00	0.67	867	0.5	11
BN	F16-17	70.80	4.10	5.10	10466	3.9	97
BN	F16-18 -end in mineralized zone	56.10	3.03	1.07	5900	2.0	16
BN	F16-19	34.00	6.00	0.56	1296	0.5	5
	Trench						
BK	BK-T-1a	0.0	3.0	0.97	3200	1.7	59
BK	BK-T-2a	0.0	6.0	0.66	547	0.6	23
BK	BK-T-3a	0.0	3.4	3.42	13704	5.9	80

A final summary and results including additional drill holes from the BN (6) and South Grid (2) as well as other work completed, is pending.

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. 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. Drill core samples are derived from ½ core cut by rock saw and shipped to, prepared and analyzed at SGS Laboratories in Burnaby, British Columbia. Drill core and trench samples are digested and analyzed by aqua regia and ICP-MS as well as peroxide fusion and ICP-AES for percent tungsten (W), respectively. Over limit samples greater than 4% W are analyzed for tungsten by XRF. W is multiplied by 1.261 to obtain WO₃ (tungsten trioxide) the compound for which tungsten prices are quoted. The Company routinely inserts blanks, standards and duplicate samples within the submitted drill core batches submitted for assay as part of its quality control procedures. (1) NI-43-101 Technical Report on the Cantung Mine, Northwest territories, Canada, September 19 2014 for North American Tungsten Corporation Ltd.

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", "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.