



Happy Creek provides project updates and engages C.J. Greig and Associates Ltd.

December 7th, 2020, Vancouver, British Columbia – Happy Creek Minerals Ltd. (TSX-V: HPY) “Happy Creek” or the “Company”) is pleased to report drilling at the Company’s Highland Valley property continues with approximately 1,450m of the planned 3,000m of drill-testing completed at the PIM, Zone 1 and Zone 2 copper targets. The drilling program is scheduled to be completed by December 20th and results are expected in early 2021.

Results from the Company’s 7-hole, 1,119m drilling program at the Fox Tungsten property are partially complete, with portions being re-submitted for check-assays and multi-element analysis. Complete results for all drilling and surface work are anticipated for release in early 2021.

The Company is also pleased to announce the engagement of C.J. Greig and Associates Ltd. as lead geological consultants to assist with geological detail, compilation, exploration targeting and program execution on the Company’s large and diverse B.C. property holdings.

Led by Charles (Charlie) Greig, MSc, P.Geo, the firm has built a reputation for discovery, efficiency and professionalism. Based in Penticton, B.C., in close proximity to the current Happy Creek properties, the firm has worldwide experience on a wide variety of deposit types, including large western North American porphyry and epithermal copper and gold systems such as Brucejack/Snowfield, Casino and Red Mountain. Recently Mr. Greig and his team discovered and defined GT Gold’s Saddle South gold-silver system and Saddle North copper-gold deposit in northwestern B.C., growing the latter from initial discovery to a resource of over 800 million tonnes in less than 4 years.

David Blann, P.Eng., President and CEO comments “The Company looks forward to having the C.J. Greig and Associates team apply their insight, guidance and professional attention to detail while the Company continues to explore the Highland Valley and Fox Tungsten properties. C.J. Greig and Associates extensive porphyry copper technical experience and strong computer and software capability will first be focused on the Company’s Highland Valley property.”

About the Highland Valley Property (West Valley Rateria Property)

The 100-per-cent-owned West Valley Rateria copper property covers 244 square kilometres and is a quality, underexplored exploration asset in the world-class Highland Valley district. The Company’s property adjoins the Highland Valley Copper (HVC) mine on its southern side. The mine, Canada’s largest copper producer, has over 50 years of continuous production from numerous pits. Happy Creek’s recent Zone 1 and Zone 2 discoveries, which lie just 6.5 kilometres southeast of HVC’s Highmont pits, show laterally continuous mineralization that has been partially outlined with 28,000 metres of drilling. The Zone 1 and Zone 2 discoveries remain

open in all directions. The Company also continues to generate new copper targets within this large and highly prospective property.

About the Fox Tungsten Property

The Fox Tungsten property represents a rare, high-grade strategic and critical metal discovery in an excellent location, located 75 km northeast of 100 Mile House in south central B.C. The Company has advanced the Fox Tungsten property from discovery to a resource estimate of 582,400 tonnes of 0.826% WO₃ (Indicated) and 565,400 tonnes of 1.231% WO₃ (Inferred). The deposit is open for expansion and is amongst the highest-grade deposits in the western world. The Fox Tungsten property hosts an extremely large 12km long by 5km wide tungsten-bearing mineral system that remains largely underexplored, it is considered to hold the potential for near-term development.

About Tungsten

Tungsten is a rare, heavy and hard element, the element with the highest melting and boiling point of all. It is used mainly 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 the world’s demand. A recent supply/demand analysis by Roskill suggests five new tungsten mines with a capacity of more than 1000 tonnes (WO₃) per year will be required by 2024, and that will likely rise to nine new mines by 2029*.

More information on the Highland Valley and Fox Tungsten properties can be found on the Company’s website 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

FOR FURTHER INFORMATION, PLEASE CONTACT:

David Blann, President and Chief Executive Officer
Office: Phone: (604) 662-8310
Email: dblann@happycreekminerals.com

Walter Segsworth, Executive Chair

Email: wsegsworth@happycreekminerals.com

Renmark Financial Communications Inc.

Melanie Barbeau: mbarbeau@renmarkfinancial.com

Tel: (416) 644-2020 or (212) 812-7680

www.renmarkfinancial.com

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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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. 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.