

Happy Creek drills 5 metres of 2.98% WO₃ at the Fox tungsten property

October 24, 2017 – Vancouver, British Columbia. Happy Creek Minerals Ltd. (TSXV: HPY) (the “Company”) is pleased to announce results from drilling at the BN zone on its 100% owned Fox tungsten property, located 90 km northeast of the town of 100 Mile House, in south central B.C., Canada. During 2017, drilling was performed on the BN, Ridley Creek and Nightcrawler-South Grid zones.

Preliminary results for the BN zone are reported here for 4,446.3 metres of drilling in 38 holes. Final results for the project, including the Ridley Creek and South Grid zones and zinc, indium, bismuth, gold and silver values will be released after all results have been received. The BN zone consists of Upper, Middle and Lower tabular-shaped layers of calc silicate (skarn) that are cut by varying thicknesses of monzogranite, alaskite to aplite intrusive rocks. On January 26, 2017 the Company announced as part of the total project resource, a first-time inferred resource for the BN zone of 254,000 tonnes grading 1.892% WO₃ (tungsten trioxide). New drilling results for tungsten (WO₃- tungsten trioxide) are referenced relative to the nearest previous drill hole intercept within the current resource. True widths are estimated to be 75-95% of reported drill intervals.

Highlights

F17-25: 6.8 metres of 0.435% WO₃ starting at 37.6 metres that expands the Middle layer approximately 50 metres to the southeast.

F17-29: 5.05 metres of 2.980% WO₃ starting at 45.6 metres that expands the Middle layer approximately 75 metres to the east.

F17-33: 2.0 metres of 0.578% WO₃ starting at 19.5 metres that expands the Middle layer approximately 200 metres to the northeast.

F17-36: 7.81 metres of 1.36% WO₃ starting at 55 metres that expands the Middle layer approximately 40 metres to the southwest.

F17-23: 4.0 metres of 0.963% WO₃ starting at 162 metres that expands the Lower layer approximately 35 metres south of drill hole F12-27 which contains 5.8 metres of 2.0% WO₃ and 7.8 metres of 1.77% WO₃ in the Lower layer.

David Blann, President and C.E.O. of Happy Creek states: “This year, drilling at the BN zone has expanded the mineralized area by about four times. The Fox has again returned globally top-tier tungsten grades such as drill hole F17-29 with five metres of 2.98% WO₃, that is more than 75 metres to the east of F12-27 containing 14.8 metres of 4.0% WO₃ in the Middle layer. We have also intercepted the Lower layer with F17-23 containing 4.0 metres of 0.963% WO₃, which should allow this layer to be included in a resource estimate. Reconnaissance drilling further west has confirmed that a one-kilometre long tungsten in soil anomaly is underlain by mineralized calc silicate layers at and near-surface and provides potential to expand resources in this direction. While the BN deposit still remains open to further expansion, we expect the new results to make a substantial contribution for the Fox Project in an updated resource estimate. Since the previous resource estimate, the tungsten price has increased 44%, which will have a beneficial effect on lowering the economic cutoff grade”.

Details

Drill holes F17-01, F17-02 and F17-05 expanded the mineralized zone approximately 50 metres to the north. F17-06 to F17-12 and F17-38 expanded the deposit approximately 100 metres to the south where it appears to be cut by monzogranite. Drill holes F17-14 to F17-22 are generally widely spaced reconnaissance holes up to approximately 400 metres west and southwest of the current resource and in an area underlain by positive tungsten in soil. Calc silicate and skarn was intersected in these drill holes at and near surface and returned trace to low grade tungsten values. These reconnaissance holes confirm the tungsten in soil anomaly is underlain by mineralized calc silicate that occurs above a monzogranite sill, and provides opportunity to expand the BN zone for over one kilometre west and southwest. Drill holes F17-13 and F17-23 to F17-35 expanded the Middle layer over 100 metres to the east and 200 metres to the northeast and it remains open. In this area, the Middle calc silicate/skarn layer daylights to surface in a north-south trend and the mineralized zones are closer to surface. Geological mapping has confirmed this calc silicate unit continues 800 metres to the north and connects with the Ridley Creek deposit. Drill holes F17-36 and F17-37 expanded the Middle layer of the BN deposit approximately 60 metres southwest where it remains open beneath a monzogranite sill.

The Middle layer of the BN zone is currently the best defined and contains the current resource that is approximately 20 to 80 metres below surface. Overall, the drill-defined BN zone is now approximately 300 metres by 350 metres in dimension and locally ten metres from surface.

2017	From	To	Interval	WO3
Drill hole	Metres	Metres	Metres	%
F17-01	77.0	83.0	6.0	0.378
F17-02	116.0	118.0	2.0	0.712
F17-03	85.0	87.5	2.5	0.124
F17-03	94.0	96.2	2.2	0.100
F17-04	190.0	191.0	1.0	0.272
F17-05	59.7	61.8	2.0	0.383
F17-05	84.0	85.0	1.0	0.849
F17-07	38.0	46.0	8.0	0.214
F17-09	24.0	29.7	5.7	0.163
F17-13	50.0	54.2	4.2	0.238
F17-23	162.0	174.0	12.0	0.470
Includes	168.0	172.0	4.0	0.960
F17-24	91.8	93.5	1.7	0.161
F17-25	37.6	44.4	6.8	0.435
Includes	42.5	44.4	1.9	1.028
F17-26	9.0	9.7	0.7	0.216
F17-26	11.5	12.8	1.3	0.139
F17-27	21.0	27.0	6.0	0.083
F17-29	30.9	33.1	2.2	0.820
F17-29	44.8	49.8	5.1	2.980
F17-30	44.5	45.5	1.0	0.460
F17-31	32.0	33.0	1.0	0.309
F17-32	20.4	21.5	1.1	0.648
F17-33	19.5	21.5	2.0	0.578
F17-36	55.0	62.8	7.8	1.361
F17-37	54.02	54.75	0.70	0.619
F17-38	52.55	53.64	1.09	0.122

The BN tungsten deposit is part of the Fox mineral system that is 10 km by 3 km containing six mineralized zones. Drill results for the Ridley Creek and Nightcrawler-South Grid are pending.

On behalf of the Board of Directors,

“David E Blann”

David E Blann, P.Eng.
President, CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

David Blann, President, CEO

Corporate Office:

Phone: 604.662.8310

Email: Info@happycreekminerals.com

Website: www.happycreekminerals.com

Corporate Communications

Ron Birch: Phone: 250.545.0383

Toll Free: 1.800.910.7711

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Samples are derived from ½ core cut by rock saw and shipped to, prepared and analyzed at SGS Laboratories in Burnaby, British Columbia. SGS Burnaby is ISO 9001:2008 certified. Drill core samples of all calc silicate are digested and analyzed by aqua regia and ICP-MS and if greater than 40 ppm W (tungsten) they are re-analyzed by 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, certified standards and duplicate samples within the submitted drill core batches submitted for assay as part of its quality control procedures.

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.