

Happy Creek drills 19.4 metres of 0.93% WO₃ including 2.6 metres of 5.8% WO₃ at Ridley Creek and makes a discovery at South Grid on the Fox tungsten property

November 21, 2017 – Vancouver, British Columbia. Happy Creek Minerals Ltd. (TSXV: HPY) (the “Company”) is pleased to announce the remaining results from drilling 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, 11,429 metres of diamond core drilling in 66 holes was performed on the BN, Ridley Creek and Nightcrawler-South Grid zones.

Further to the news release October 24, 2017 for the BN zone drilling results, results for the Ridley Creek, South Grid and Creek zones are reported here for drill holes F17-39 to F17-66, along with a summary of surface trench and rock sampling. Refer to the Tables below, and maps will be posted to the website shortly. On January 26, 2017 the Company announced the Ridley Creek and BN zones contain 486,000 tonnes indicated grading 0.818% WO₃ (tungsten trioxide) and 361,000 tonnes inferred grading 1.568% WO₃. This includes 329,000 tonnes of 0.729% WO₃ indicated within an open pit. Resources have not yet been estimated for the South Grid, Nightcrawler, Creek, BK and North zones.

In 2017, drilling at Ridley Creek was focused on the outward expansion of the current resource area and collecting data to better delimit the deposit around the periphery of the current open pit shell. Distances are relative to the current resource area or pit shell perimeter. True widths are estimated to be 75-95% of reported drill intervals, and trenches are rock-saw cut channel and chip samples.

Highlights

DDH F17-44: Starting at 46.0 metres, 19.4 metres of 0.927% WO₃, including 2.59 metres of 5.824% that expands the Ridley Creek zone approximately 35 metres to the northwest and this high-grade zone remains open.

DDH F17-48: Starting at 62.6 metres, 0.72 metres of 4.653% WO₃ that expands the Ridley Creek zone 100 metres north of the current resource area.

DDH F17-56: Starting at 11.45 metres, 0.85 metres of 4.160% WO₃ at Ridley Creek south and,

DDH F17-57: starting at 21.2 metres, 4.82 metres of 0.516% WO₃ that expands Ridley Creek 45 metres further southeast of the current resource area where it is open to the west and southeast.

Trench 17RCS-1: Rock saw cut 3.3 metres containing 0.91% WO₃ that is located 45 metres northeast of F17-57 and connects to the mineralized zones in drill holes F17-56 and F17-57.

DDH F17-61: Starting at 12.6 metres below surface, 3.07 metres of 0.496% WO₃ at the South Grid. This is considered a discovery of potentially economic grade in this new, road accessible target that is underlain by a 1.5 km by 500 metre tungsten in soil anomaly.

DDH F17-64: Starting at the top of the hole, 0.7m of 0.991% WO₃ in the first sample at the Creek zone, and the mineralized zone remains open in several directions.

David Blann, President and C.E.O. of Happy Creek states: "Drilling at Ridley Creek has improved geological modelling of the deposit, collected data for more advanced studies, and expanded the area of excellent grade mainly to the northwest and southeast. Another top-tier result in F17-44 with 2.6 metres of 5.8% WO₃ and 3.1 metres of 0.919% WO₃ provides a clear vector to continue expanding this high-grade material to the northwest. To the southeast, drill holes F17-56 and F17-57 include 0.9 metres of 4.160% WO₃ and 4.8 metres of 0.516% WO₃ respectively, that connect with a new trench containing 3.3 metres of 0.913% WO₃, and together should add to the existing shallow open pit resource. In addition, new outcrop containing 0.698% WO₃ over 0.7 metres (open in width) and grab samples up to 2.383% WO₃ are located up to 200 metres further southeast and provide an exciting opportunity to increase near-surface resources along the 750 metre un-explored gap between the Ridley Creek and BN zone.

At the South Grid, the drilling discovery of 3.0 metres with 0.496% WO₃ near surface is an excellent result that elevates the importance of this new 1.5 km by 500 metre geochemical target that is all within recent logging clear-cuts and numerous roads and trails.

We look forward to evaluating all the new results from 2017 to formulate a plan for the next steps and deliver an updated resource in Q1 2018. The Fox continues to increase in merit and advance as an important new high-grade tungsten discovery in the western world."

Details

The Fox tungsten property covers an area with positive tungsten in rock, soil and drill core that is 10 km by 3 km in dimension. Tabular-shaped and flat or gently dipping layers of calc-silicate (skarn) hosts the tungsten mineral scheelite, and are cut by varying thickness of intrusive rocks. The BN, Ridley Creek and BK zones are within one of the calc-silicate layers that outcrops for three kilometres along the east side of Deception Mountain. This layer is gently dipping in orientation, extending west beneath Deception Mountain and may connect with mineralized calc-silicate layers that occur on the other side of the mountain to the northwest, a one kilometre distance. Between four and eight km south, the Nightcrawler and South Grid zones respectively, contain multiple calc-silicate layers traced by drilling for over three km east-west and extend south of an intrusive contact for two km and is open to the south.

Ridley Creek

Drill holes F17-39 to F17-42 are located approximately 200 metres northeast of the current Ridley Creek resource, where a 1.5 metre chip sample with 3.44% WO_3 occurs at the base of a 20 metre cliff of calc-silicate. Drill holes tested the extent of this showing to the west, northwest and southwest of the outcrop, and returned 30 metres of calc-silicate containing intervals of variable thickness with low grade tungsten.

Drill hole F17-43 is located 35 metres north of the current resource area and returned 1.0 metre of 0.594% WO_3 starting at 22.35 metres down the hole. Drill holes F17-44 to F17-49 are located northwest and north of the current resource area and drilled westward. F17-44 averaged 19.4 metres of 0.927% WO_3 including 2.59 metres of 5.824% WO_3 and 3.13 metres of 0.919% WO_3 starting at 46.0 metres. Results of this drill hole extend the mineralized intercept in F13-19 (26.0 metres of 1.19% WO_3) by 35 metres and this high-grade zone is open to the northwest. Drill holes F17-45 to F17-49 are located to the north of F17-44 and drilled westward but appear to have not reached the thickest part of this high-grade northwest trending zone, the best being F17-48 containing 0.72 metres of 4.653% WO_3 . Additional drilling to the northwest of the Ridley Creek deposit is required to expand the very high-grade mineralization to the northwest with potential for the zone to continue one kilometre to where mineralized outcrop occurs on the other side of Deception Mountain.

Drill holes F17-50 to F17-55 are located around the southern side of the current resource open pit shell and contain locally moderate grade intervals. F17-51 contains 13.1 metres of 0.124% WO_3 starting at 15.3 metres, including 0.8 metres of 0.764% WO_3 . The Ridley Creek zone remains open to the southwest beyond drill hole F16-9 containing 3.0 metres of 0.52% WO_3 .

Drill holes F17-56 to F17-59 are located to the southeast of any previous drilling in the Ridley Creek zone and demonstrate the deposit remains open in this direction. F17-56 is an angle drill hole and contains a 0.85 metre interval with 4.161% WO₃ starting at 11.45 metres down the hole, or 8.1 metres vertically below surface. F17-57 is located 35 metres south of F17-56 and contains 4.82 metres of 0.516% WO₃ starting at 21.44 metres down the hole, or 16.4 metres vertically below surface. The positive grade occurring near-surface in this area is thought to add to the open-pit resource potential and it remains open to the west and 750 metres southeast toward the BN zone.

In 2017, new hand-dug pits and trenches around the Ridley Creek zone exposed outcrop containing positive to high grade tungsten values. Approximately 35 metres to the south of the main Ridley Creek trenches a one-metre chip sample returned 2.82% WO₃ that is open in thickness and along strike. This result demonstrates good continuity of the high-grade surface zone and that it extends further than previously thought.

In the southeastern area of Ridley Creek, hand trenching exposed outcrop which returned a saw-cut channel sample of 3.3 metres of 0.913% WO₃ that connects with the mineralized zone in F14-56 and F17-57. Hand clearing, trenching and rock sampling further south of this area was successful in partially exposing this calc-silicate layer with samples returning 0.70 metres of 0.698% WO₃, and 0.45 metres of 0.559% WO₃ that are open in width. A grab sample located 200 metres to the south contains 2.383% WO₃. These surface results support the potential to connect the Ridley Creek with the BN zone, and a gap of approximately 750 metres remains unexplored between them.

South Grid

Drill holes F17-60 to F17-63 are located at the South Grid target, a 1.5 km by 500 metre tungsten in soil geochemical anomaly with limited outcrop exposure and excellent road access. The 2017 drill holes are located to the west and east of the three shallow and incomplete 2016 drill holes.

Drill hole F17-61 (-60 degrees to the northeast) returned 3.07 metres of 0.496% WO₃ starting at 14.6 metres, or 12.6 metres vertically below surface. This result is open for expansion and confirms significant grade occurs near surface in this large geochemical target. Drill hole F17-60 is located 150 metres southwest of F17-61 and contains mainly biotite schist and minor calc-silicate with one metre and 1.8 metre intervals containing 0.181% WO₃ and 0.149% WO₃, respectively. Approximately 350 metres to the east-northeast of F17-61, drill hole F17-62 intersected approximately 60 metres of calc-silicate with eight intervals of 2.0 metres containing elevated tungsten, the best including 4.0 metres of 0.239% WO₃ starting at 99 metres. F17-63 is located approximately 50 metres

north of F17-62 and similarly contains approximately 60 metres of calc-silicate with multiple intervals of elevated tungsten, the best being 1.8 metres of 0.192% WO₃ starting at 58.75 metres, and 0.90 metres of 0.282% WO₃. This drill hole is on the edge of a slope down to the north and the mineralized zones are expected to continue to surface, and the grade-thickness of mineralized intervals appear to increase to the south. Results from drilling at the South Grid in 2017 are thought to demonstrate excellent potential and additional trenching and drilling is required to better define the geology and extent of this quality new prospect.

Creek zone

Three drill holes were collared on the north side of the interpreted mineralized trend at the Creek zone and drilled towards the south. Drill hole F17-64 intersected 0.7 metres of 0.991% WO₃ in the casing at the top of the hole, and F17-65 (vertical) intersected 0.7 metres of 0.831% WO₃ at 89 metres. In 2015, drill hole F15-2, is located 100 metres south of F17-64 and angled to the north and returned 5.0 metres of 1.00% WO₃.

The drill intercepts in F17-64 and F17-65 are located approximately 35 metres northeast of saw-cut channel samples at the Creek zone. In 2017, four saw cut channel samples were collected from intermittently exposed rock at the northern end of the prospect and returned 1.0 metre of 1.165% WO₃, 0.9 metres of 0.716% WO₃, 1.1 metres of 1.10% WO₃ and 0.8 metres of 0.163% WO₃. A boulder located on the other side of the creek returned 1.87% WO₃. Further testing is required to resolve geological controls of the high-grade mineralization at the Creek zone and this zone remains open in several directions.

Mapping

In 2017 the Company engaged ARC-Geoscience Group Inc. to perform geological mapping mainly around Deception Mountain and the South Grid areas. Several layers of calc-silicate located at higher elevations above the BN, Ridley Creek and BK zones were mapped and locally sampled returning positive tungsten values. The North zone was traced for over 500 metres south and a grab sample returned 0.349% WO₃. In addition, scientific studies, funded in part by government research grants, are being conducted by the University of British Columbia, and final reporting of this as well as geological work completed by ARC and the Company will be reported when completed.

2017 Ridley Creek, South Grid and Creek Zone Drilling Results

| | 2017 | From | To | Interval | WO ₃ |
|--|------|------|----|----------|-----------------|
|--|------|------|----|----------|-----------------|

| Zone | Drill hole | Metres | Metres | Metres | % |
|--------------|------------|--------|--------|--------|-------|
| Ridley Creek | F17-39 | | | | NSV |
| Ridley Creek | F17-40 | 24.00 | 24.80 | 0.80 | 0.100 |
| Ridley Creek | F17-41 | 5.18 | 7.20 | 2.00 | 0.083 |
| Ridley Creek | F17-42 | | | | NSV |
| Ridley Creek | F17-43 | 14.35 | 16.35 | 2.00 | 0.116 |
| Ridley Creek | And | 22.35 | 23.35 | 1.00 | 0.594 |
| Ridley Creek | F17-44 | 46.00 | 65.40 | 19.40 | 0.927 |
| Ridley Creek | Includes | 46.00 | 48.59 | 2.59 | 5.824 |
| Ridley Creek | And | 62.27 | 65.40 | 3.13 | 0.919 |
| Ridley Creek | F17-45 | 27.70 | 28.20 | 0.50 | 0.339 |
| Ridley Creek | And | 48.08 | 49.07 | 0.99 | 0.608 |
| Ridley Creek | F17-46 | 18.93 | 19.51 | 0.58 | 0.274 |
| Ridley Creek | And | 73.93 | 74.43 | 0.50 | 0.213 |
| Ridley Creek | And | 76.72 | 77.33 | 0.61 | 0.106 |
| Ridley Creek | And | 78.15 | 79.00 | 0.85 | 0.113 |
| Ridley Creek | F17-47 | 15.93 | 17.40 | 1.47 | 0.078 |
| Ridley Creek | And | 53.65 | 55.55 | 1.90 | 0.054 |
| Ridley Creek | F17-48 | 62.63 | 63.35 | 0.72 | 4.653 |
| Ridley Creek | F17-51 | 15.30 | 28.35 | 13.05 | 0.124 |
| Ridley Creek | Includes | 20.25 | 21.05 | 0.80 | 0.764 |
| Ridley Creek | F17-53 | 15.60 | 17.35 | 1.75 | 0.175 |
| Ridley Creek | F17-54 | 42.74 | 43.74 | 1.00 | 0.074 |
| Ridley Creek | F17-55 | NSV | | | |
| Ridley Creek | F17-56 | 11.45 | 12.30 | 0.85 | 4.161 |
| Ridley Creek | F17-57 | 21.44 | 26.26 | 4.82 | 0.516 |
| Ridley Creek | F17-58 | 20.72 | 21.85 | 1.13 | 0.108 |
| Ridley Creek | F17-59 | 22.50 | 23.50 | 1.00 | 0.227 |
| | | | | | |
| South Grid | F17-60 | 41.00 | 42.00 | 1.00 | 0.181 |
| South Grid | And | 186.30 | 187.80 | 1.50 | 0.149 |
| South Grid | F17-61 | 14.58 | 17.65 | 3.07 | 0.496 |
| South Grid | And | 26.48 | 27.30 | 0.82 | 0.111 |
| South Grid | F17-62 | 99.00 | 103.00 | 4.00 | 0.239 |
| South Grid | And | 122.00 | 124.40 | 2.40 | 0.129 |
| South Grid | F17-63 | 36.50 | 37.00 | 0.50 | 0.141 |
| South Grid | And | 57.10 | 57.60 | 0.50 | 0.153 |
| South Grid | And | 58.75 | 60.55 | 1.80 | 0.192 |
| South Grid | And | 80.00 | 80.90 | 0.90 | 0.282 |
| South Grid | And | 87.72 | 88.30 | 0.58 | 0.168 |
| | | | | | |

| | | | | | |
|------------|--------|-------|-------|------|-------|
| Creek Zone | F17-64 | 0.00 | 0.70 | 0.70 | 0.991 |
| Creek Zone | And | 65.90 | 67.15 | 1.25 | 0.197 |
| Creek Zone | F17-65 | 89.05 | 89.75 | 0.70 | 0.831 |
| Creek Zone | F17-66 | 3.54 | 5.00 | 1.46 | 0.112 |

2017 Fox Surface Trench Summary

| Zone | Trench | From | To | Width | W03 | Comment |
|------------|---------|------|------|-------|-------|----------|
| | | (m) | (m) | (m) | % | On width |
| Creek Zone | 17CZ-1 | 0.00 | 1.00 | 1.00 | 1.165 | |
| Creek Zone | 17CZ-1 | 4.70 | 5.60 | 0.90 | 0.716 | |
| Creek Zone | 17CZ-1 | 6.00 | 7.10 | 1.10 | 1.100 | |
| Creek Zone | 17CZ-1 | 8.90 | 9.70 | 0.80 | 0.163 | |
| RC south | 17RCS-1 | 1.00 | 4.30 | 3.30 | 0.913 | Open |
| RC south | 17RCS-2 | 0.00 | 0.35 | 0.35 | 0.438 | Open |
| RC south | 17RCS-3 | 0.00 | 0.70 | 0.70 | 0.698 | Open |
| RC south | 17RCS-4 | 0.00 | 1.65 | 1.65 | 0.236 | Open |
| RC south | 17RCS-5 | 0.00 | 0.45 | 0.45 | 0.559 | Open |
| RC Main | 17RC-2 | 0.00 | 1.00 | 1.00 | 2.282 | Open |

On Deception Mountain, substantially unexplored gaps occur between the two high grade resource areas at the BN and Ridley Creek deposits, between Ridley Creek and the BK zones, and further northwest of the BK. The Nightcrawler and South Grid are within a 3 km by 2 km area containing surface rock and drill core results indicating a large-scale mineral system occurs and potentially economic drill intercepts that warrant follow-up.

The Fox property contains seven zones in a 10 km by 3 km area, with current resources within two deposits having among the highest tungsten grade. The Company will be updating the resource for the project in Q1 2018 and results of geological work and other base metal analyses are pending.

On behalf of the Board of Directors,

“David E Blann”

David E Blann, P.Eng.
President, CEO

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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 news release. 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.

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 re-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, favorable 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.