

**Happy Creek Doubles Gus Copper Target to 4.5 Square Kilometres, Identifies New
Palladium Potential and Expands Silverboss Property Through Staking**

February 15, 2022, Vancouver, British Columbia – Happy Creek Minerals Ltd. (TSX-V: HPY) (“Happy Creek” or the “Company”) is pleased to report soil and rock sampling results from the Company’s 2021 field work on its 100 percent-owned, road-accessible Silverboss property, part of its broader Cariboo project in southern British Columbia. Based on the results from the Gus copper prospect, the Company has expanded its mineral claims to cover potential extensions.

Silverboss surrounds Glencore Canada’s past-producing, open-pit and underground, high-grade Boss Mountain molybdenum mine³, located 55 km northeast of 100 Mile House. The Company’s work to date at Silverboss has identified potential for bulk-tonnage style and/or high-grade deposits containing copper, molybdenum and precious-metals. Several drill-ready, high-grade gold-silver-copper prospects include the Silverboss Shaft, Horse Trail and Dogtooth prospects are located on the Silverboss property to the west of the Boss Mountain mine. The expanded Gus target is located two km north of the mine (Figures 1 and 2).

Peter Hughes, Happy Creek President and CEO, commented “the Gus anomaly has become a very large and compelling bulk-tonnage style copper target. It is over 4.5 km in length and remains open for expansion. Our 2021 work has also unearthed the presence of intriguing palladium values in association with copper in both soils and historic drill core. We now have a better understanding of the geological and geochemical setting of the Gus target, and believe it has some similarities with both porphyry copper-gold and magmatic-style copper-platinum group element (PGE) deposits.”

Hughes continued: “Happy Creek has expanded the property by about a third through staking, and now controls 11,170 hectares of the Boss mining district. Roads and trails within the Gus target have been rehabilitated to allow vehicle access for prospecting, geochemical sampling, excavator trenching and drilling. We look forward to getting our team back in the field to do follow-up work on this project.”

Gus Copper-in-Soil Anomaly

A total of 406 soil, 2 silt and 27 rock and core samples were collected at Silverboss in 2021. The Gus copper anomaly, with values ranging from 104 ppm (90th percentile) to 407 ppm Cu has doubled in size to greater than 4.5 square kilometres and remains open in several directions (Figure 2). Gus occurs within a very strong regional magnetic high, which is associated with the Buster Lake gabbro-diorite unit of the Late Triassic-Early Jurassic Takomkane batholith.

Palladium, silver and nickel soil anomalies are coincident with copper and also remain open at the northeast end of the Gus copper target, following the contact of the gabbro-diorite with mafic volcanic rocks of the Triassic Nicola Group (Figure 2). Weak yet consistently anomalous values for palladium (Pd) range from 10 ppb (90th percentile) to 22 ppb and were determined by fire assay for a subset of 262 samples of the 406 soils collected in 2021. The 262 samples cover only

the northern 1.7 km of the overall 4.5 km Gus copper anomaly. The remainder of the property, including most of the Gus target, has had no PGE analyses in soil or rock.

Sampling of Historic Drill Core

In 1971, Exeter Mines Ltd. is reported to have drilled two holes within what is now the Gus soil anomaly. Holes 71-4 and 71-5 were drilled to depths of 153 m and 151 m, respectively. The 2021 work was successful in locating the historic drill core and collars, drill logs and a geology map (Reference BC Property File PF5207747 by D.W. Tully, 1984). The geology map shows nineteen occurrences of chalcopyrite in an area of about 300 by 200 m near the 1971 drill collars, within the broader Gus soil anomaly (Figure 2). The drill logs note the presence of finely disseminated, blebby, and fracture-controlled chalcopyrite throughout nearly the full lengths of the holes, along with local occurrences of native copper and molybdenite. The historic core appears to have been split for sampling, however no assays are reported in the public literature.¹

In 2021, seven randomly selected samples² from the top-most boxes of the 1971 drill core returned **weakly anomalous copper (68 to 651 ppm) and palladium (9 to 39 ppm)** (Table 1). The core is very poorly preserved however some depth marker blocks could still be discerned. The samples were collected between blocks over intervals from 1.8 to 3.0 m in length. Values for other PGM metals (Pt, Pd, Rh, Ir, Os, Ru) are near or below detection limit in 5 samples analyzed for the full PGE suite.

Table 1. Gus 2021 Historic Drill Core Sampling Assay Results.²

Sample ID	Cu (ppm)	Pd (ppb)	Au (ppb)	Ag (ppm)	Description
Gus21MCR01	68	13	5	0.1	core, 2.1 m, Hole 71-4, diorite
Gus21MCR02	148	11	3	0.1	core, 3.0 m, Hole 71-4, diorite
Gus21MCR03	176	16	6	0.2	core, 1.8 m, Hole 71-5, diorite
Gus21MCR04	162	19	6	0.1	core, 1.8 m, Hole 71-5, diorite
Gus21MCR05	651	21	9	0.3	core, 1.8 m, Hole 71-5, diorite
Gus21MCR06	130	39	3	0.1	core, 2.7 m, Hole 71-4, diorite
Gus21MCR07	263	9	1	0.1	core, 3.0 m, Hole 71-4, diorite

Mineralization observed in the 1971 core consists of finely disseminated chalcopyrite and pyrite hosted in fresh to altered, medium to coarse-grained gabbro-diorite. Alteration includes chlorite, amphibole, epidote, sericite, carbonate and hematite.

Style and Geological Setting of Gus Mineralization

The setting in gabbro-diorite of the Late Triassic to Early Jurassic Takomkane batholith, combined with the mineralogy and alteration suggest that the Gus target has characteristics of both porphyry Cu-Au and magmatic Cu-PGE styles of mineralization.

The most significant porphyry Cu-Au deposits in the Takomkane batholith are the Woodjam deposits, located 32 km northwest of Silverboss. At least six zones of porphyry mineralization have been identified at Woodjam. These are hosted in both alkaline to sub-alkaline monzodiorite and calc-alkaline quartz monzonite phases of the Takomkane batholith, which intrude into Nicola Group volcanics and sediments, a setting very similar to Gus. The total measured and indicated resource for the Southeast, Deerhorn and Takom zones at Woodjam is reported as 262.8 million tonnes grading 0.30% Cu and 0.11 g/t Au (Effective Date May 13, 2013; Reference Consolidated Woodjam Copper Corp website).³

The Gus mineralization also has some characteristics of gabbro-hosted magmatic Cu-PGE deposits in BC and elsewhere. The association of Cu, Pd, Ag and Ni in soils, the relatively high Pd to Cu ratio and low sulphide content in drill core, and the fresh to weakly altered gabbroic host rocks are reminiscent of certain low-sulphide magmatic Cu-PGE deposits including the feasibility-stage Marathon project in Ontario. Marathon is reported to have a total measured and indicated resource of 244.9 million tonnes grading 0.53 g/t Pd, 0.20% Cu, 0.07 g/t Au, 0.18 g/t Pt, and 1.58 g/t Ag (Effective Date June 30, 2020; Reference Generation Mining Limited website).³

Magmatic Cu-Ni-Co-PGE mineralization is known to be present in several places in British Columbia. The Giant Mascot mine near Hope is reported to have produced about 4.3 million tonnes of ore containing Ni, Cu and Co. PGEs were likely recovered but were not reported. The Turnagain deposit in northern BC hosts a very large, low-grade resource of Ni-Co in ultramafic rocks (Reference Gigametals Corp website). Recent studies by the BC Geological Survey and others have recognized both chromite-hosted PGE and sulphide-hosted Cu-PGE styles of mineralization in Alaskan-type ultramafic-mafic intrusions in the Province, including in the Iron Lake area 18 km to the south of Gus, and at the Tulameen and Polaris complexes.³

Additional work is needed to better understand the genesis and controls of the Gus mineralization, and to prospect the new soil anomalies to find better Cu – PGE values in rock. Geological studies including polished thin-section and whole-rock geochemistry are underway. Additional core sampling will be attempted in 2022.

Claim Acquisition and Other Copper Targets

To cover potential extensions of the Gus copper target, four claims, totaling 2503 hectares, were acquired by staking. The Company now controls the full 18 km of strike length of the prospective geology and magnetic anomaly that hosts the Gus copper target.

Review of historic literature identified two copper prospects in geological settings similar to Gus that are now covered by Happy Creek mineral tenures (Figures 1 and 2). The Telephone Hill (Golden Cyprus) prospect is located 1200 m east of the Boss Mountain mine tailings pond and was reported in 1984 to have returned anomalous Cu, Au, Ag and As values along a road for over 450 m. The best rock sample is reported to have assayed **1.06% copper and 3.5 g/t silver** from argillaceous rocks intruded by Buster Lake gabbro-diorite. The Bowldy (Jack Pot) prospect occurs beside the Boss Mountain mine road and two assays in 1984 returned **1129 and 630 ppm copper**. The report notes that “fracture filling mineralization within the shear zone is visible over 100 metres by 300 metres” and is hosted by diorite and diorite breccia (Reference BC Assessment Report 13418).¹

Silverboss Shaft and Dogtooth Gold-Silver Targets

In summer 2021 the Company completed a field review and collected 14 rock samples from the Silverboss Shaft, Dogtooth and Horse Trail prospects in preparation for future drilling (Figures 1 and 2). The work confirmed the grades and geological setting and several good drill sites were selected in the field.

At the Silverboss Shaft, four 2021 grab samples of dump material returned assays ranging from **0.216 to 9.28 g/t Au, 2.44 to 299 g/t Ag and .055 to 3.12% Cu**.² Previous work by Happy Creek and others outlined a 0.5- to 2.0-metre-wide shear-vein that was traced for 350 metres along a northeast trend, as evidenced by several pits and trenches and a single short adit and shaft. It is accessible by an old dozer/all-terrain vehicle trail from the nearby Boss mine access road. The mineralized zone is hosted by diorite of the Takomkane batholith and feldspar phyric dikes, and is reported to have been discovered before 1917. Sampling prior to 2021 by Happy Creek and

previous operators has returned values ranging from **0.22 to 72.8 g/t Au, 28 to 1,026 g/t Ag, and trace to 11.95 % Cu** from grabs of dump materials and chip samples up to 0.5 metre in width.^{1,2} Despite the good access, locally high grades, and nearby Induced polarization (IP) chargeability features extending from surface to over 350 metres in depth, there is no record of any previous drilling near the shaft.

At the Dogtooth vein target 900 m to the south, three 2021 samples returned **1.86 to 2.96 g/t Au, 3.89 to 257 g/t Ag, and 78 ppm to 6.00% Cu²**, plus highly anomalous arsenic, bismuth, antimony and tellurium values from quartz-sulphide veins cutting diorite. Work by Happy Creek in 2005-2006 returned assay values of **0.05 to 53.18 g/t Au and 0.8 to 365 g/t Ag in grab samples, and a one-metre chip assayed 10.06 g/t Au and 26 g/t Ag.**^{1, 2} Also present nearby are zones of sheeted and stockwork veinlets of quartz with narrow selvages of epidote, chlorite and potassium feldspar alteration. The prospect occurs within a broad gold-in-soil anomaly. The geological setting and metal association at Dogtooth are suggestive of intrusion-related gold deposits similar to Kinross' Fort Knox mine in Alaska and Victoria Gold's Eagle mine in Yukon.³

Work Plans, Permitting, and COVID Safety

The Silverboss Shaft, Dogtooth and Horse Trail gold-silver targets have never been tested and remain a priority for future drilling. Happy Creek also plans to follow-up on the Gus results with additional soil sampling, prospecting and geological mapping. The Company is applying for an amendment to its Silverboss exploration drilling permit to add trenching and drilling at the Gus target.

Happy Creek 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.

Indigenous Communities

Happy Creek Minerals is committed to responsible mineral resource development. Our priority is to build and sustain mutually beneficial relationships with Indigenous Communities in the territories in which we explore.

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 the Cariboo Project

The Cariboo Project includes the contiguous Art, DL, Hen, Silverboss and Fox Tungsten properties, which are located east of the community of 100 Mile House in Southern BC. The project is road accessible and transects the Quesnel Trough Porphyry Copper – Gold Belt and the Cariboo Orogenic Gold Belt. These well-endowed mineral belts include several important mines and deposits including the operating Gibraltar copper-molybdenum, Mount Polley copper-gold and QR gold mines, Boss Mountain molybdenum mine (closed), Cariboo Gold (Barkerville) project, Spanish Mountain Gold project, Frasersgold project and the Woodjam porphyry copper-gold project and many more.³

More information on the Company's projects can be found on the Company's website at www.happycreekminerals.com.

Sample Preparation and Quality Assurance / Quality Control Procedures

Samples were shipped to, prepared, and analyzed at ALS Canada Ltd (ALS) facilities in Kamloops and North Vancouver, British Columbia and Johannesburg, South Africa (for platinum group metals). ALS meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015 for analytical procedures. Samples are analyzed for gold and platinum group elements using ALS fire assay methods Au-ICP21, PGM-ICP23 and PGM-MS25NS, and for trace elements by ultra-trace aqua regia method ME-ICP41. High-grade samples are re-run by specific methods. For soil and prospecting samples, the Company relies on ALS internal laboratory quality assurance / quality control.

Qualified Person Statement

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

References and Disclosure

¹ The Qualified Person has not completed sufficient work to verify the historic information on the Property, particularly in regard to historical drill results. However, the Qualified Person believes that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

² Grab and chip samples are selective by nature and the values reported may not be representative of the entire mineralized zone.

³ Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

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.

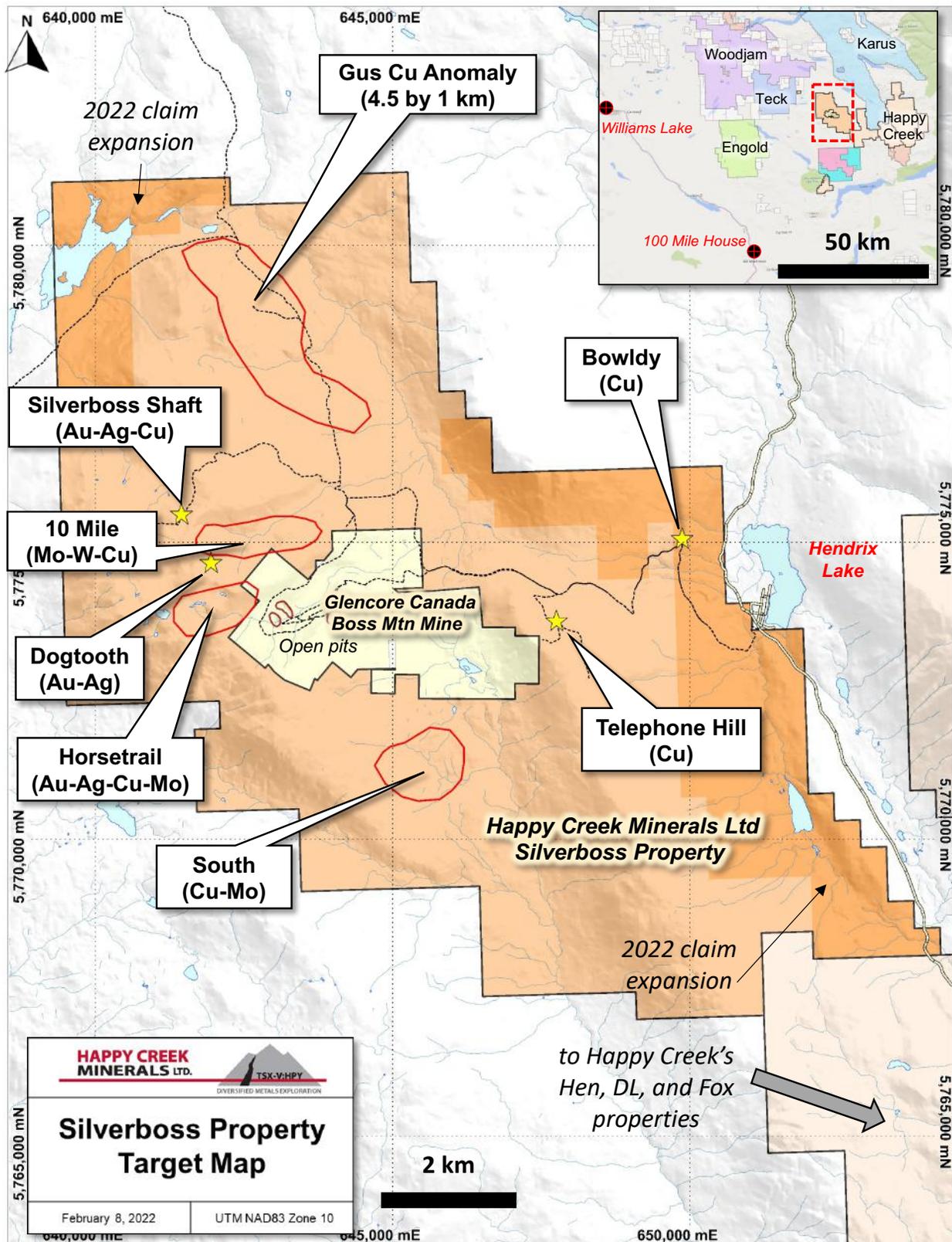
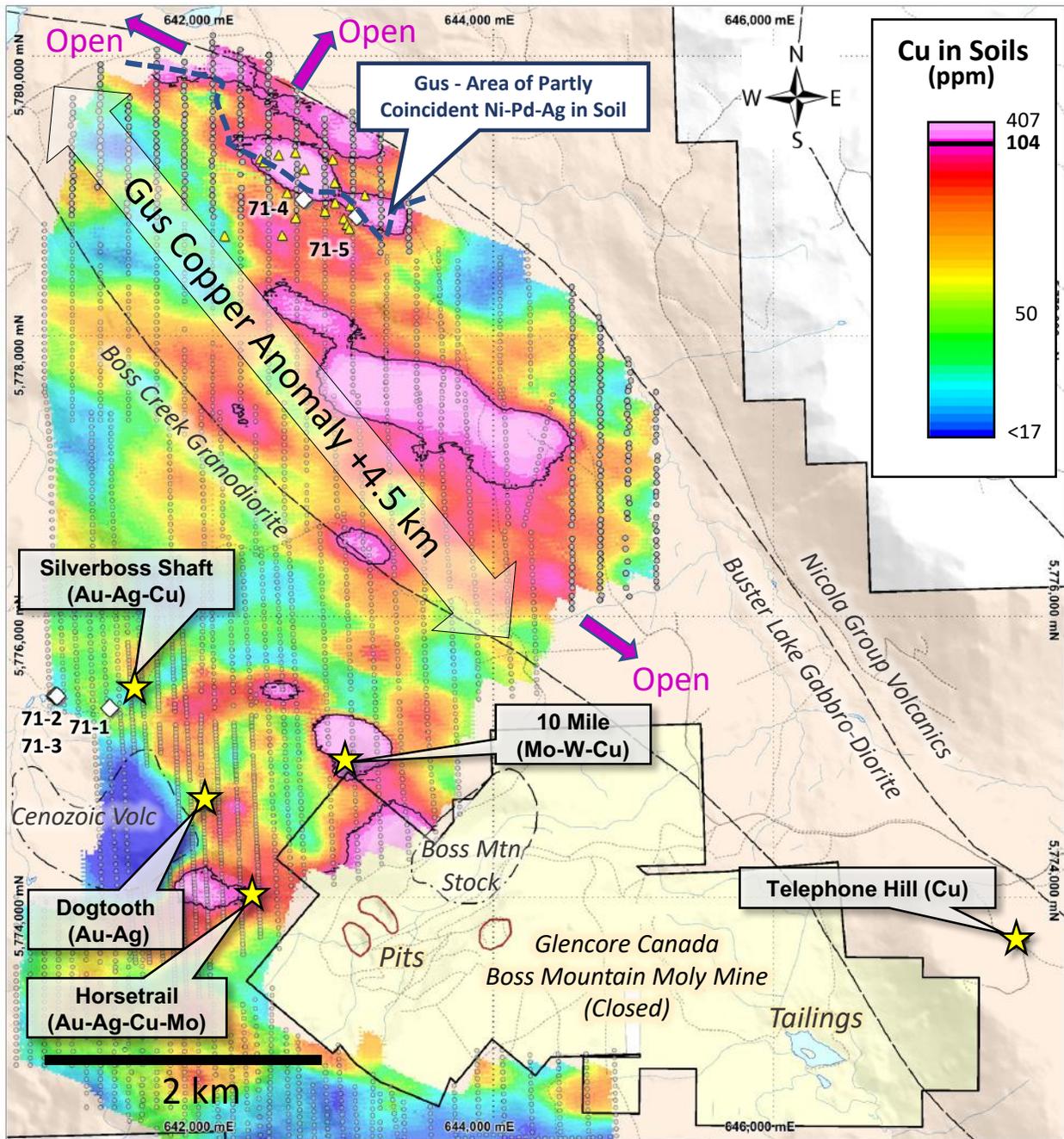


Figure 1. Silverboss property map showing key prospects and anomalies



 		<ul style="list-style-type: none"> ● 2021 soil sample site ○ 2006-2011 soil sample site ◇ 1971 drill collar ★ Prospect ▲ Historic chalcopyrite occurrence at Gus target 	
February 12 th , 2022	Silverboss Property Gus Target Cu-in-soil Geochemistry		
British Columbia, CA			
UTM NAD83 Zone 10			

Figure 2. Map of Gus copper soil anomaly and other prospects in northern Silverboss property.