

Happy Creek Completes Highland Valley Magnetic Survey and Releases Drill Results

March 22, 2021, Vancouver, British Columbia – Happy Creek Minerals Ltd. (TSX-V: HPY) Happy Creek” or the “Company”) is pleased to announce results of drilling and other exploration work on the Company’s 100% owned Highland Valley project in the Highland Valley district, B.C.

The Company completed 2,058.5 metres of HQ and NQ diameter drilling in four holes during November and December 2020. Two holes tested a small part of the new PIM target on the West Valley property. On the Rateria property, one deeper hole was completed in each of the Zone 1 and Zone 2 copper deposits. Highlight drill intervals are shown in Table 1, below. A property map is included as Figure 1 and a plan view of drilling for Zones 1 and 2 is included as Figure 2.

In late February of this year, a high-resolution airborne magnetic survey was flown over the Rateria property. A total of 1,660 kilometres were flown along lines 100 metres apart, with a nominal sensor height of 45 metres above the ground. Final processing of the new data is underway, and the preliminary results strongly suggest that the work will yield a much better understanding of the structural and lithological controls of known mineralization and help define the geophysical expression of associated alteration. For the first time the Company has covered the 244-square-kilometre Rateria and West Valley properties with this high resolution and detailed magnetic survey. This will improve understanding of these parameters in context with Zone 1 and 2 as well as the 25 other known copper prospects and areas in between and help identify new targets for follow-up fieldwork and drill testing.

David Blann, President and CEO of the Company commented: “Although drill assays were not as strong as expected, three of the four holes did intersect porphyry-style copper-molybdenum mineralization and at Zone 2, associated values of gold, silver and rhenium. At Zone 1 and 2 the deep tests do not affect the near-surface resource potential for these zones. The detailed geological data collected and recently completed geophysical survey results will be leveraged with the Company’s approximately \$1.4m in cash to continue the search for another giant deposit in the Highland Valley camp.”

Details of 2020 Drilling

A single deep hole was drilled as an undercut beneath previous holes at each of the Zone 1 and 2 copper deposits, intersecting weaker mineralization than the holes nearby. Both Zone 1 and 2 have been partially defined with 28,000 metres of drilling to date and contain multiple previously reported significant intercepts, defining mineralization for greater than one kilometre in length and 350 metres in depth. The two, first-ever holes at PIM on the West Valley property confirm the surface interpretation for the presence of a copper-molybdenum porphyry mineral system that is wide-open.

The next step is to review the results in context with other technical information including the new magnetic survey. The Company’s lead consultants, C.J. Greig & Associates are working on a comprehensive, in-depth review of the 244-square-kilometre project with the goal of providing

recommendations for the 25 known copper showings and prospects, generating new targets beneath the extensive glacial till cover and testing extensions to the existing two deposits.

Table 1. 2020 Drill Results, Highland Valley Project.

Zone	Hole #	From (m)	To (m)	Interval (m)	Cu (%)	Mo (ppm)	Ag (ppm)	Au (ppm)	Re (ppm)
Rateria Zone 1	R20-01	296.0	328.5	32.5	0.10		0.6		
Rateria Zone 1	R20-01	570.5	588.5	18.0	0.24	8	2.1		
Rateria Zone 1	Includes	320.0	328.5	8.5	0.31	10	1.8		
Rateria Zone 2	R20-02	125.0	130.0	5.0	0.29	33	1.7	0.05	0.12
Rateria Zone 2	R20-02	182.5	187.5	5.0	0.13		0.7	0.03	
Rateria Zone 2	R20-02	212.3	216.6	4.3	0.18		0.9	0.02	
Rateria Zone 2	R20-02	244.0	251.5	7.5	0.10		0.4	0.03	
Rateria Zone 2	R20-02	276.5	355.5	79.0	0.09	14	0.5	0.03	
Rateria Zone 2	Includes	311.5	320.3	8.8	0.41	9	2.1	0.13	
Rateria Zone 2	R20-02	387.5	398.5	11.0	0.21	24	1.2	0.08	0.24
West Valley PIM	WV20-02	153.0	154.5	1.5	0.13		0.7		
Vest Valley PIM	WV20-02	245.0	252.5	7.5		222	0.1		0.10

Discussion of Results

At Zone 2 on the Rateria property, drill hole R20-02 returned multiple mineralized intervals including 79.0 metres of 0.09% copper, including 8.8 metres of 0.41% copper and 0.13 ppm gold within variably potassic- and sericite-altered Chataway phase granodiorite and felsic dikes. Hole R20-02 was designed to test 100 metres beneath R17-05, which intersected 105.5 m of 0.37% copper and 0.14 ppm gold. While metal values continue to depth, the higher-grade mineralization above may have a plunge to the north of R20-02.

At Zone 1, drill hole R20-01 returned 32.5 m of 0.10% copper and 18.0 metres of 0.24% copper. Hole R20-01 tested approximately 100 metres beneath R11-01 which intersected 95.0 m grading 0.67% copper, 3.6 ppm silver. While mineralization persists to depth, hole R20-01 cut almost continuous evidence of faulting and abundant felsic dikes that may have displaced or disrupted the higher-grade zone that occurs above it in this section of Zone 1.

At the previously undrilled PIM target on the West Valley property, two holes partially tested a 1.6 kilometre ring-shaped induced polarization (IP) chargeability anomaly with coincident anomalous copper in soils and rock at surface. Hole WV20-01 was spotted on a logging road at the southern end of the PIM IP anomaly and was drilled westerly to test a relatively high 8-10 millisecond chargeability portion of the target. This hole intersected short, localized zones of sericite alteration with trace pyrite mineralization hosted by Skeena and Bethsaida phases of the Guichon Creek batholith.

Hole WV20-2 is located 400 metres north of WV20-01 and on the inner edge of the ring-shaped IP anomaly. This drill hole was oriented to the northwest and intersected wider zones of fracturing and chlorite-sericite alteration in Skeena and Bethsaida phases and cut geochemically anomalous copper and molybdenum values such as 1.5 metres of 0.126% copper and 7.5 metres of 222 ppm molybdenum. Hole WV20-02 suggests improving conditions for copper mineralization northward in the PIM area. The majority of this large-scale target is untested by drilling.

About the Highland Valley Project (West Valley-Rateria Property)

The 100-percent-owned Highland Valley project, comprising the West Valley and Rateria copper properties, covers 244 square kilometres and is a quality, underexplored exploration asset in the world-class Highland Valley district. The Company's property package adjoins the Highland Valley Copper (HVC) mine on its southern side. The mine, Canada's largest copper producer, has been in production for nearly 60 years. Happy Creek's 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 several directions. The Company also continues to generate new copper targets within this large and highly prospective property.

More information on the Highland Valley project and the Company's other projects 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 Blann, P.Eng.

President and Chief Executive Officer

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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 release.

Drill core samples were shipped to ALS Global Laboratories in North Vancouver, B.C. for preparation and analyses using method ME-OG62 (4 acid digest and ICP), ME-MS-61 (4 acid digest, ICP-MS finish), Au ICP-21 (Au 30-gram fire assay, ICP-AES finish). The Company inserted blank, duplicate and three certified different standards into the sample chain for every tenth core sample submitted as part of its QA/QC and no issues are noted.

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. 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. Highland Valley Project Map.

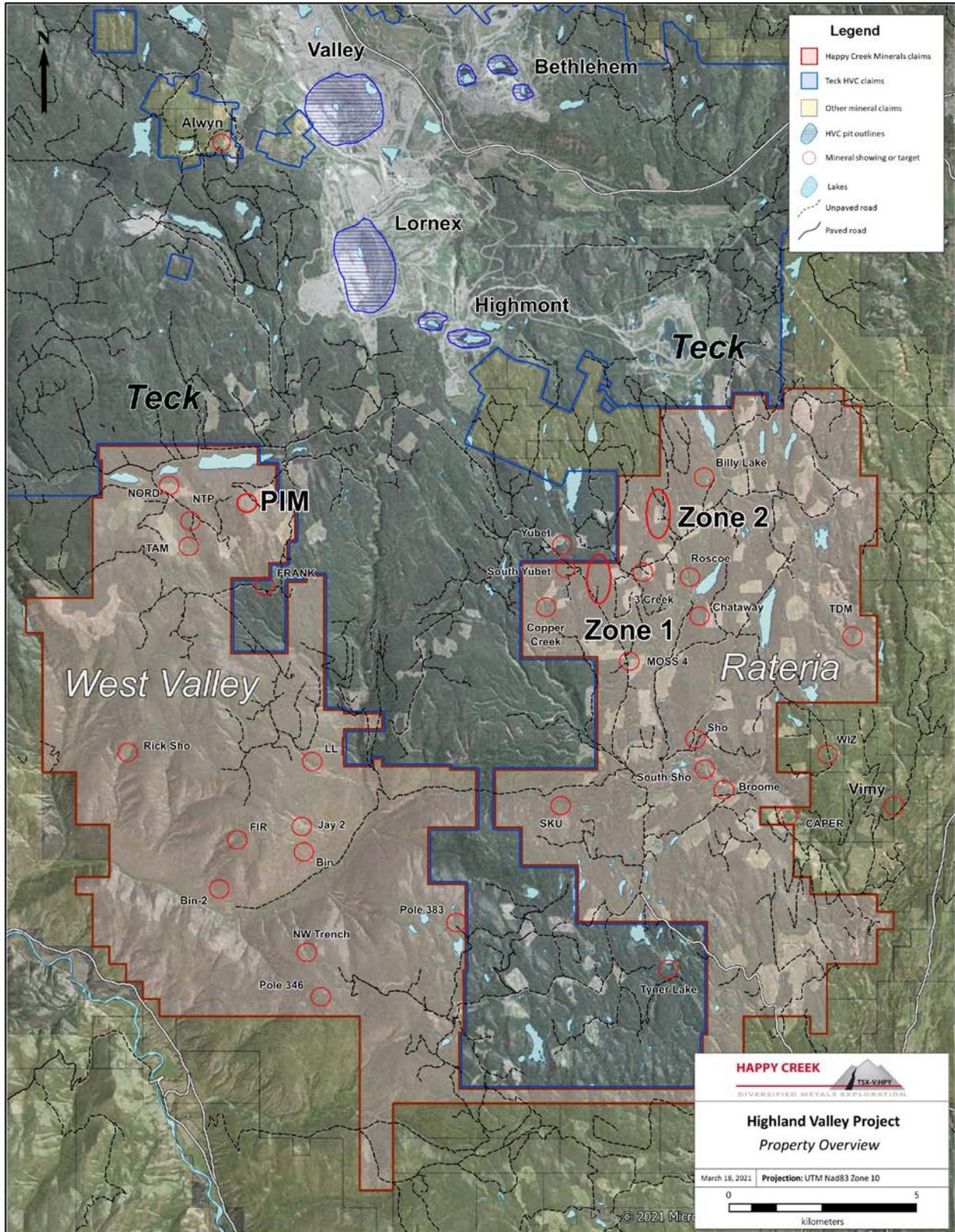


Figure 2. Drill Plan for Zones 1 and 2, Rateria Property, Highland Valley Project.

