



## Happy Creek Announces a Private Placement Financing

October 16, 2023, Vancouver, British Columbia – Happy Creek Minerals Ltd. (TSX-V: HPY) (“**Happy Creek**” or the “**Company**”) announces the intention to complete a non-brokered private placement of up to CDN\$1,400,000 through the sale of up to 10,000,000 flow-through common shares of the Company (the “**Common Shares**”) at a price of \$0.085 per Common Share and up to 10,000,000 non-flow-through Common Shares at a price of \$0.055 per Common Share (the “**Private Placement**”).

It is intended that the CDN\$850,000 of the flow-through portion of the Private Placement will be used to conduct mineral exploration work that qualified as “Canadian exploration expenses” and “flow-through critical mineral mining expenditures” as defined in the *Income Tax Act* (Canada). The remaining CDN\$550,000 of the non-flow-through portion will be used for general working capital and additional engineering, development and advanced permitting work contemplated by the Company. Exploration expenditures will be primarily focused on the Company’s 100% owned, Highland Valley projects in southern British Columbia.

Completion of the Private Placement will be subject to regulatory approval, including the approval of the TSX Venture Exchange and certain other customary conditions including, but not limited to, execution of subscription agreements between the Company and the subscribers. The Common Shares will be offered by way of prospectus exemptions in Canada and the Common Shares sold in the Private Placement will be subject to a hold period of four months. The Company will pay a cash finder’s fee equal to 6% of the gross proceeds raised and issue common shares in a quantity equal to 6% of the aggregate number of common shares sold to certain finders on all or a portion of the Private Placement. The Private Placement is expected to close in or around October 27, 2023. The Private Placement is not subject to any minimum aggregate subscription.

In addition to other prospectus exemptions commonly relied on in private placements, the Private Placement will be available to existing shareholders of the Company who, as of the close of business on October 16, 2023, held common shares of the Company (and who continue to hold such common shares as of the closing date), pursuant to the prospectus exemption set out in BC Instrument 45-534 - *Exemption from prospectus requirement for certain trades to existing security holders* and in similar instruments in other jurisdictions in Canada (the “**Existing Shareholder Exemption**”). The Existing Shareholder Exemption limits a shareholder to a maximum investment of CAD\$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction. If the Company receives subscriptions from investors relying on the Existing Shareholder Exemption exceeding the maximum Private Placement, the Company may *adjust the subscriptions received on a pro-rata basis*.

The Company will also make the Private Placement available to certain subscribers pursuant to BC Instrument 45-536 - *Exemption from prospectus requirement for certain distributions through an investment dealer* (the “**Investment Dealer Exemption**”). In accordance with the requirements of the Investment Dealer Exemption, the Company confirms that there is no material fact or material change about the Company that has not been generally disclosed.

The issuance of Common Shares to insiders constitutes a "related party transaction", as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transactions will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Common Shares issued to, nor the consideration paid, by such persons would exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the U.S., or in any jurisdiction in which such an offer or sale would be unlawful. The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any U.S. state securities laws and may not be offered or sold in the U.S. or to the account or benefit of a U.S. person or a person in the U.S. absent registration or an applicable exemption from the registration requirements.

### **About Happy Creek Minerals Ltd.**

Happy Creek is focused on making new discoveries and building resources in proximity to infrastructure on the Company's 100%-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.

Additional information relating to Happy Creek Minerals Ltd. may be obtained or viewed on the SEDAR+ website at [www.sedar.com](http://www.sedar.com) or on the Company's website at [www.happycreekminerals.com](http://www.happycreekminerals.com).

### **Indigenous Communities**

Happy Creek is committed to responsible mineral resource development. The Company's priority is to build and sustain mutually beneficial relationships with Indigenous Communities in the territories in which the Company explores.

On behalf of the Board of Directors,

*"Michael Cathro"*

Interim President and Chief Executive Officer

### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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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.*

*Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). The forward-looking information contained in this news release is based on information available to the Company as of the date of this news release. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements contained in this news release include statements*

*regarding the closing of the Private Placement (including receipt of all required regulatory approvals), the number of Common Shares sold pursuant to the Private Placement, the insider participation in the Private Placement, the use of proceeds from the Private Placement, the focus and objective of future work programs, the expected results or success of future exploration activities, and the growth strategy of the Company. Although the Company believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including but not limited to risks related to: receipt of required regulatory approvals for, and the closing of, the Private Placement, insider participation in the Private Placement, Mineral Resources estimates, estimations of costs, and permitting time lines; ability to obtain surface rights and property interests; currency exchange rate fluctuations; requirements for additional capital; changes to government regulation of mining activities; environmental risks; unanticipated reclamation or remediation expenses; title disputes or claims; limitations on insurance coverage; and other risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators. In addition, these statements involve assumptions made including that the current price of and demand for commodities will be sustained or will improve, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that the Company will not experience any material labour dispute, accident, or failure of plant or equipment. These factors are not, and should not be construed as being, exhaustive.*

*The forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.*