

Discovery towards Development

**The highest-grade new tungsten discovery in the western world
Near-surface and in a favorable location**

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Resources reported herein conform to NI43-101 with a report filed on SEDAR and can also be viewed on the Company's website. Readers are cautioned that the quantity and grade of reported Inferred resource estimations are conceptual in nature, and there has been insufficient exploration to define these Inferred Resources as an Indicated or Measured Resource. It is uncertain if further exploration will result in upgrading them to an Indicated or Measured Resource category. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

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David E. Blann, P.Eng., Director, is a Qualified Person as defined under NI-43-101 has approved the technical content of this presentation.

David Blann, P.Eng, President, CEO, Director

Mr. Blann has engaged in precious and base metal exploration, development and production stage projects for 30 years, having a background in mining engineering technology and geological engineering. He has experience as Director and VP Exploration for several Jr. public companies, and is the founder of the Company in 2005.

Richard Lee, CMA, Chief Financial Officer

Mr. Lee has spent the past 30 years in public corporate accounting practice with and for publicly listed TSX companies, and has a wealth of financial, accounting and business experience. Mr. Lee has been involved with numerous startup companies in Canada and those registered with the SEC in the United States.

Walter Segsworth, Director, Chair

Walter Segsworth has over 40 years of experience in mining in Canada and overseas and has served as a senior officer of several mining companies including Westmin Resources, where he was President and CEO, and Homestake Mining Company, where he was President and COO. Mr. Segsworth is currently lead independent director of Pan American Silver and a director of Sabina Gold & Silver Corporation. Mr. Segsworth is past Chairman of both the Mining Associations of British Columbia (BC) and Canada and was named B.C.'s Mining Person of the year in 1996.

Rodger Gray, Director

Mr. Gray has over 20 years of experience as a stockbroker and officer of an IDA member firm. Mr. Gray is currently with Wellington-Altus Securities in Toronto, and was until recently, the President and Chief Executive Officer of Toll Cross Securities Inc., a Toronto-based, full-service broker dealer specializing in the junior resource sector. Mr. Gray has previously acted as a Director and Vice-President investment banking, institutional equities, with First Associates Investments Inc. and prior thereto as President of St. James Securities Inc. Mr. Gray is a graduate of Laurentian University.

Paul Berndt, Director

Mr. Berndt is a resource development executive with extensive experience in taking projects to production, in particular, tungsten projects. He has a background in mineral process engineering and over 45 years' experience. His expertise includes public company management roles, project development and process engineering as well as stakeholder relations. He has managed many small to medium-sized projects from conception to production, with attention to safety and sound environmental practices.

Michael Cathro, P. Geo., Director

Mr. Cathro's career includes exploration with major and junior resource companies and 17 years with the B.C. Ministry of Energy and Mines in technical and management roles. Mr. Cathro has served as VP Exploration and Director of several Jr. resource companies.

Sassan Liaghat, PhD, Project Manager/ Senior Geologist

With a background in technical research, MDRU at UBC, Mr. Liaghat has experience as an exploration geologist with several companies including NovaGold Resources and the HDI Group. Mr. Liaghat performs project field management roles and manages the Company's geological database and GIS systems.

Period 6 / Group 6	
74	183.85
5700°C	W 19.3g/cm ³
3422°C	
[Xe]4f ¹⁴ 5d ⁴ 6s ²	
Wolfram	Tungsten

Tungsten is:

- A heavy, very hard metal with the highest melting point. Many important uses have no substitutes.

Main tungsten products:

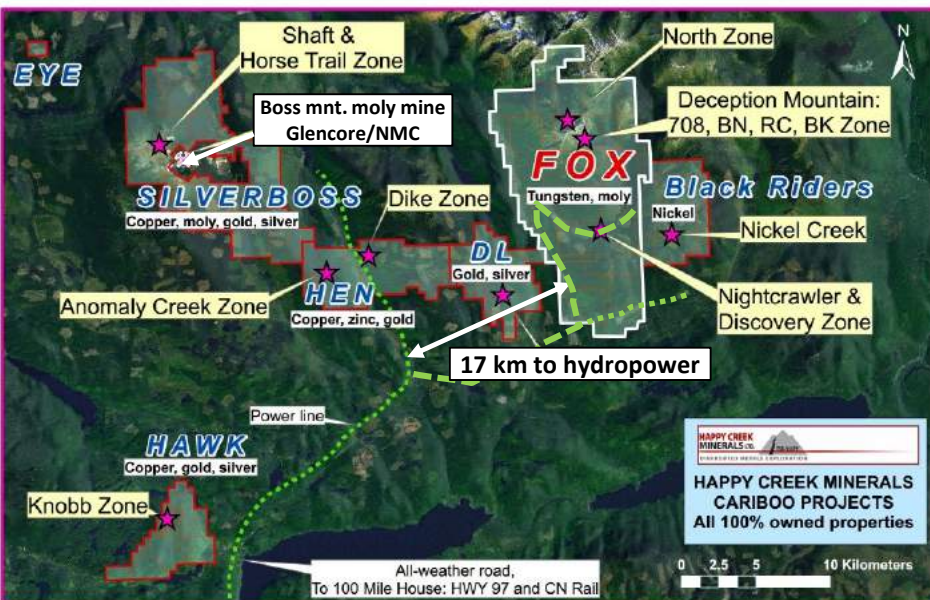
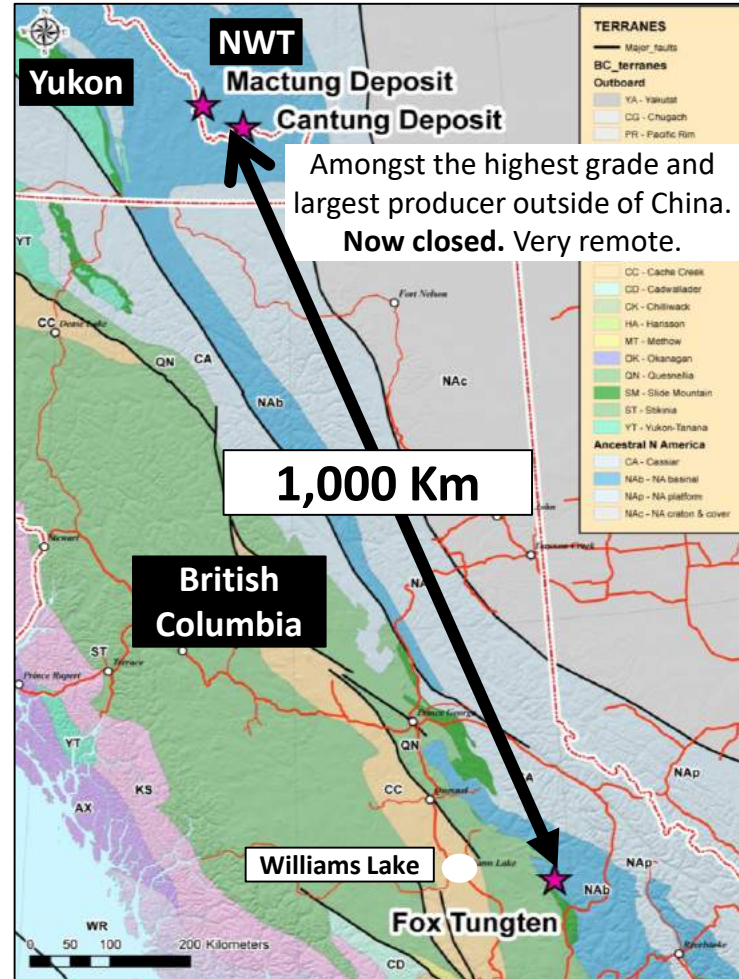
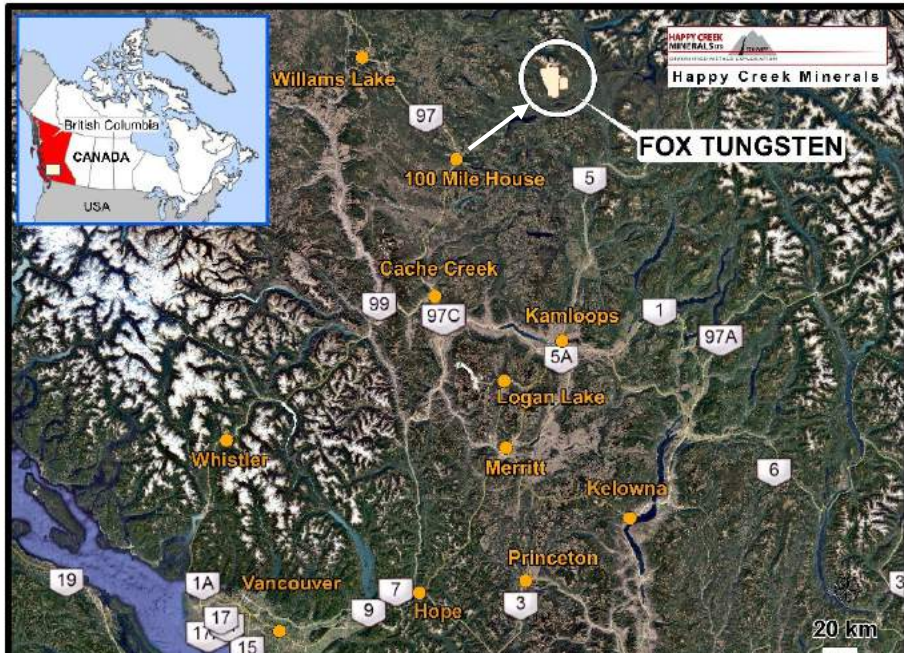
- 60% in cemented tungsten carbide and 40% for tungsten heavy, hard alloys/ steel.
- **Most manufacturing requires tungsten in the tools or within the products essential for modern society.**

Critical Metal: “Performs an essential function with few or no substitutes and.. **a high probability of supply being disrupted.**”

- Modified after Minerals, Critical Minerals, and the U.S. Economy (2008), National Academy of Sciences.

- China is the worlds largest producer (80%) and the largest consumer of tungsten (60%).
- United States: **About 1% of North American tungsten consumption is mined here. Reliance on international producers.**
- WO₃ (tungsten trioxide) is the compound used by the market to price a number of intermediate tungsten products. Ammonium paratungstate (APT) is a main intermediate product refined from tungsten concentrates.
- 10 year prices range from around US \$18 -\$45/kg WO₃. Current price around \$30/Kg WO₃
- **The two western publicly listed tungsten companies are currently mining grades of approximately 0.18 – 0.23% WO₃**

The Fox contains resource grades of 0.826% WO₃ Indicated and 1.231% WO₃ Inferred.



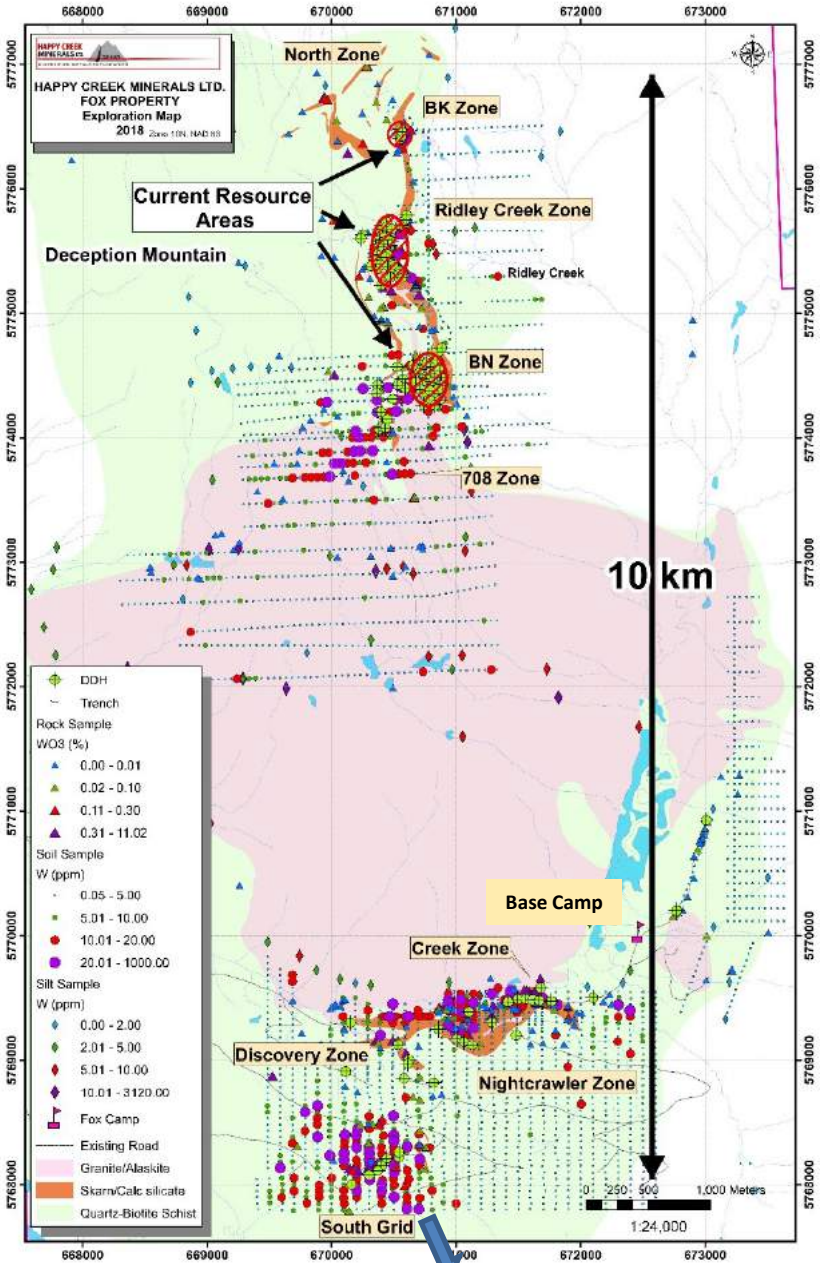
**Fox has similar grade to the Cantung mine (closed)
Much closer to infrastructure
Lower cost setting**

ROADS POWER RAIL

WATER LABOUR

Its all nearby

- 80 Km northeast of 100 Mile House on HWY 97 in South Central B.C.
- 30 km from the past-producing Boss Mountain moly mine
- 17 km to hydropower
- Natural gas 50 km
- On-going logging road construction through the property
- Rail: access to Eastern U.S. and Pacific Rim markets



Large Scale Mineral System

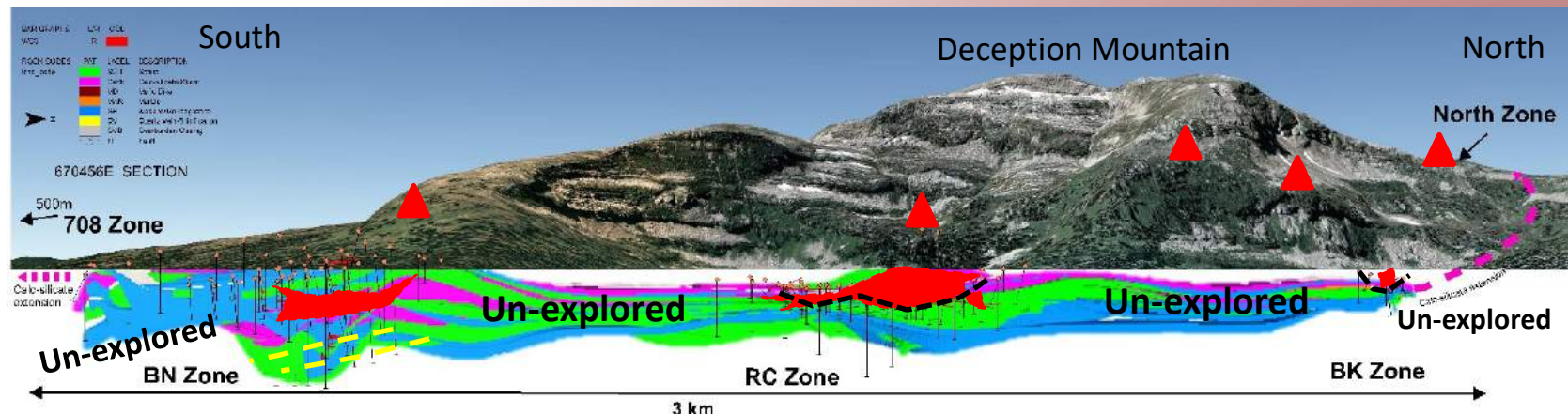
Tungsten in soil, stream sediment, rock and drill core: 10 km by 3 km

7 zones at surface: Resources at BN, Ridley Creek, BK zone

February 2018: Amongst the highest tungsten grades in the western world

ZONE	CLASSIFICATION	Tonnes (t)	WO ₃ (%)	WO ₃ MTU	Contained WO ₃ (kg)
RC	Indicated	582,400	0.826	480,500	4,805,000
BN,RC, BK	Inferred	565,400	1.231	695,800	6,958,000

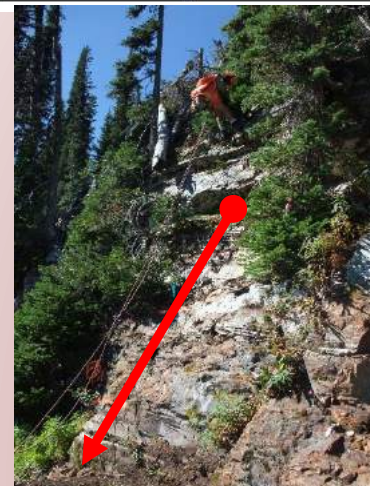
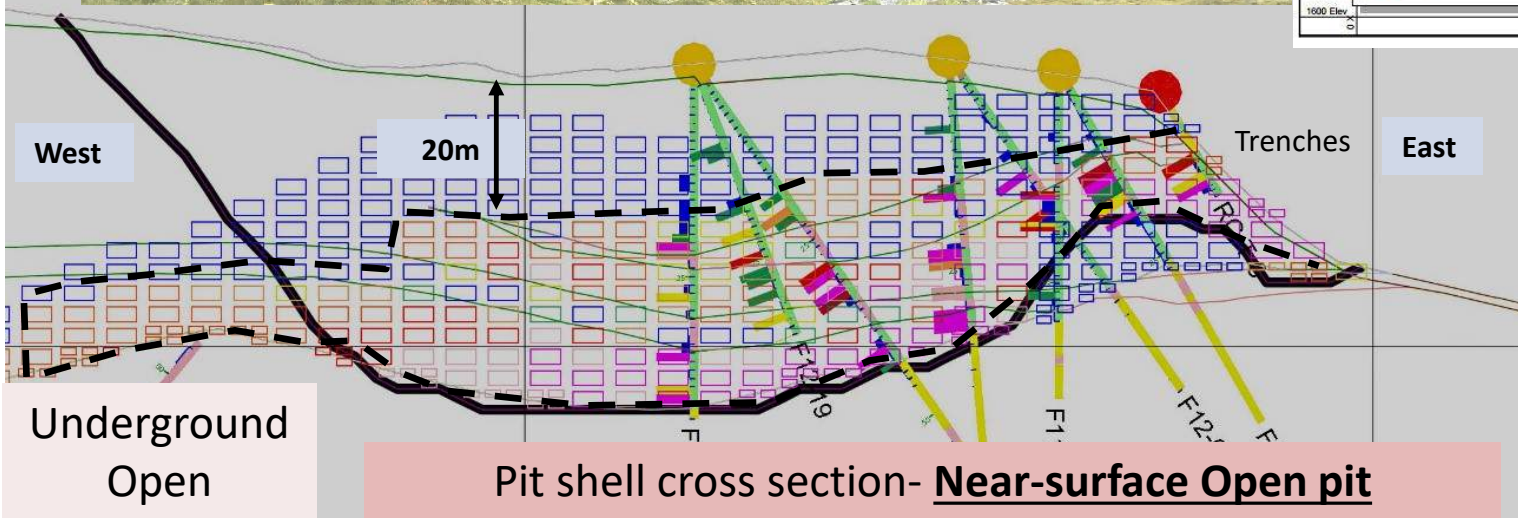
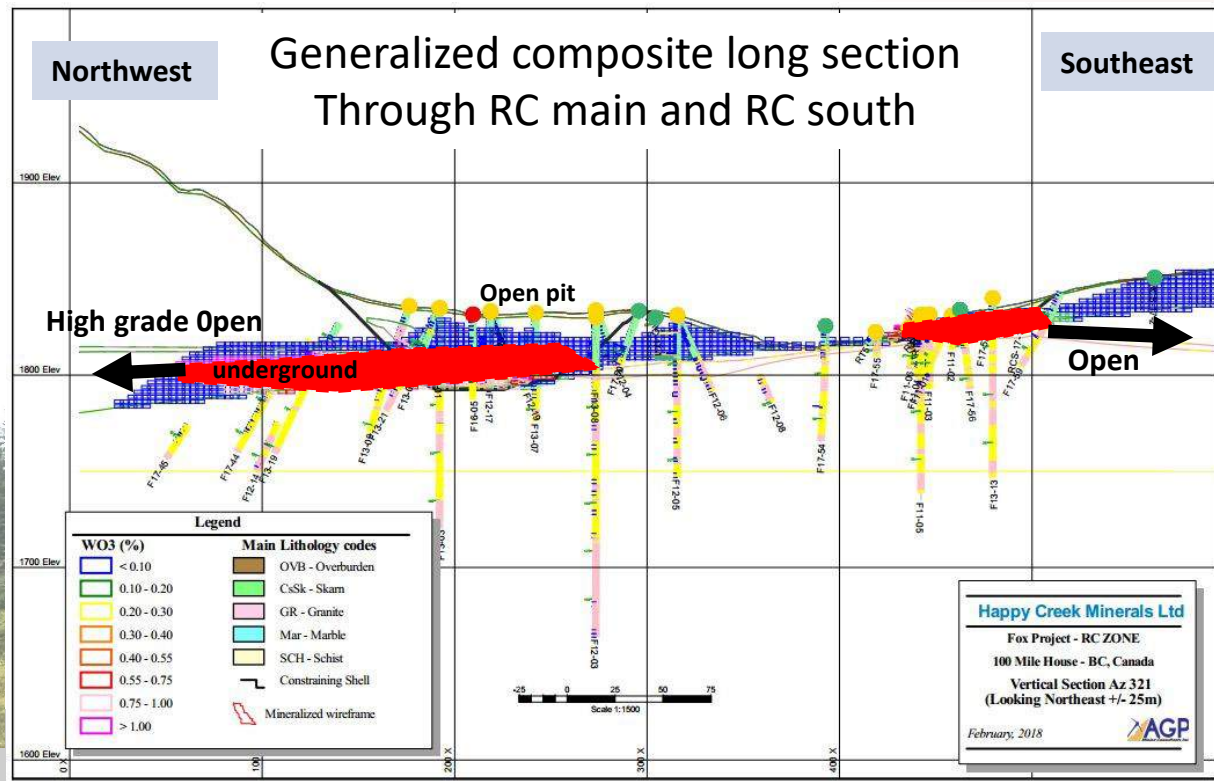
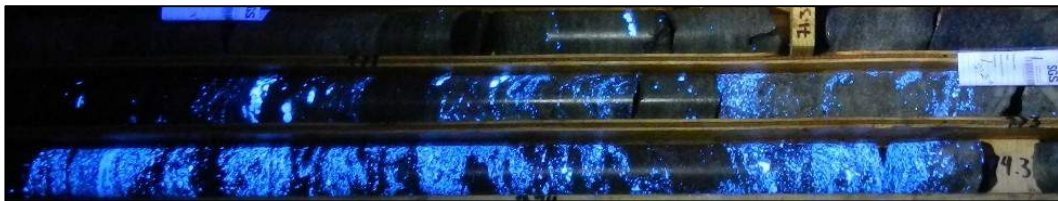
Current western public companies are open pit mining 0.18-0.23% WO₃.
Fox open pit Indicated Resource: 397,400 tonnes of 0.713% WO₃



3 deposits along a 3Km horizon open to west beneath Deception Mountain.

Ridley Creek Zone

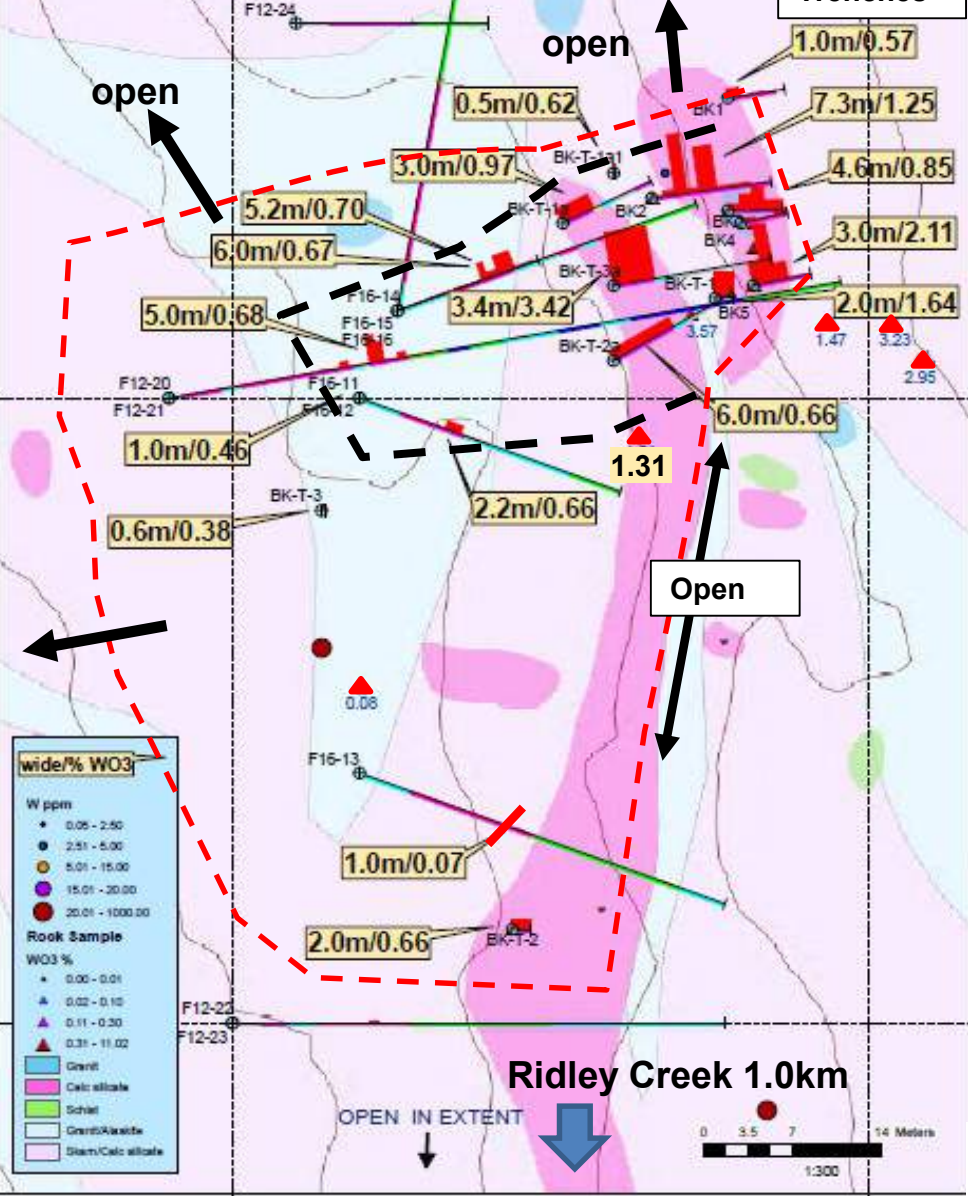
Drill core: Scheelite (tungsten mineral) under Ultra Violet light



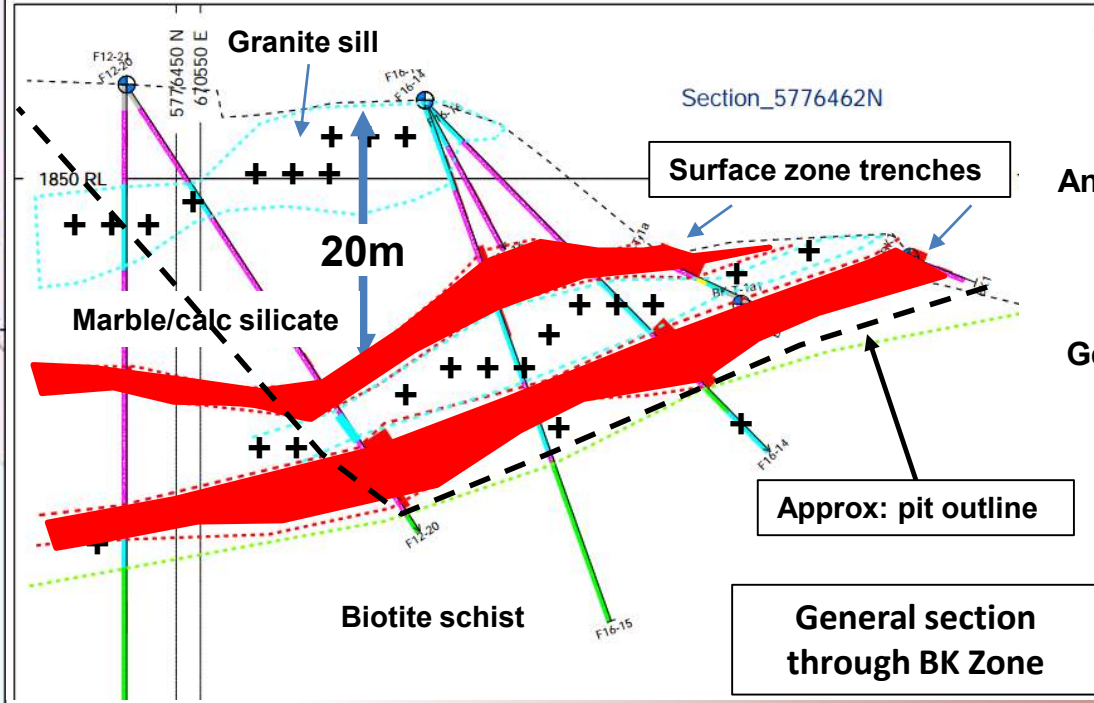
Ridley Creek Surface Trenches
1.25% WO₃/5.0m
(open beneath talus)



Interval (m)/ %WO₃



BK resource is 0.672% WO₃ within a shallow open pit



Trenching returned up to 3.4m @ 3.42% WO₃. An attractive exploration target to add more resources.

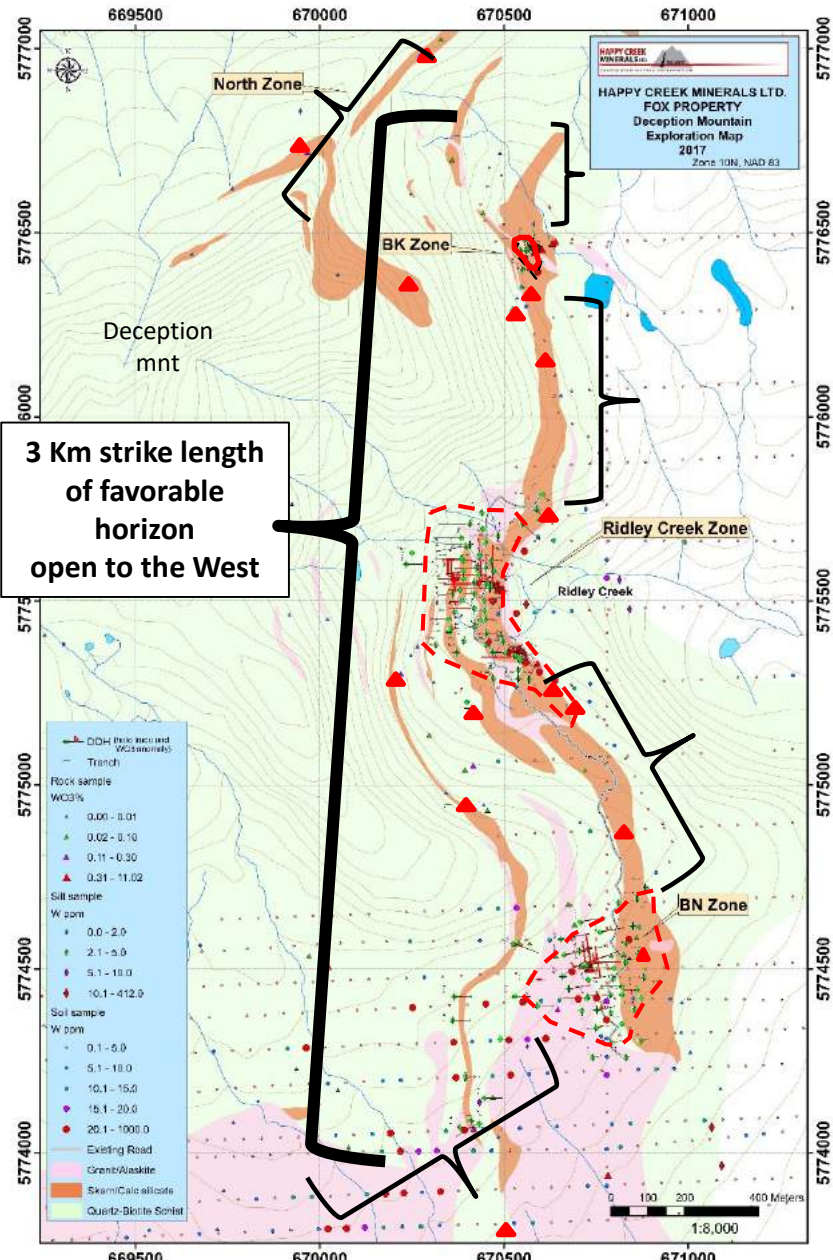
Geology connects with Ridley Creek zone 1 km to south- untested by drilling.



Photo of marble/ high grade tungsten skarn layer partially absorbed by pegmatite-granite: not part of resource



UV lamping at night reveals high grade scheelite (tungsten mineral) in trenches



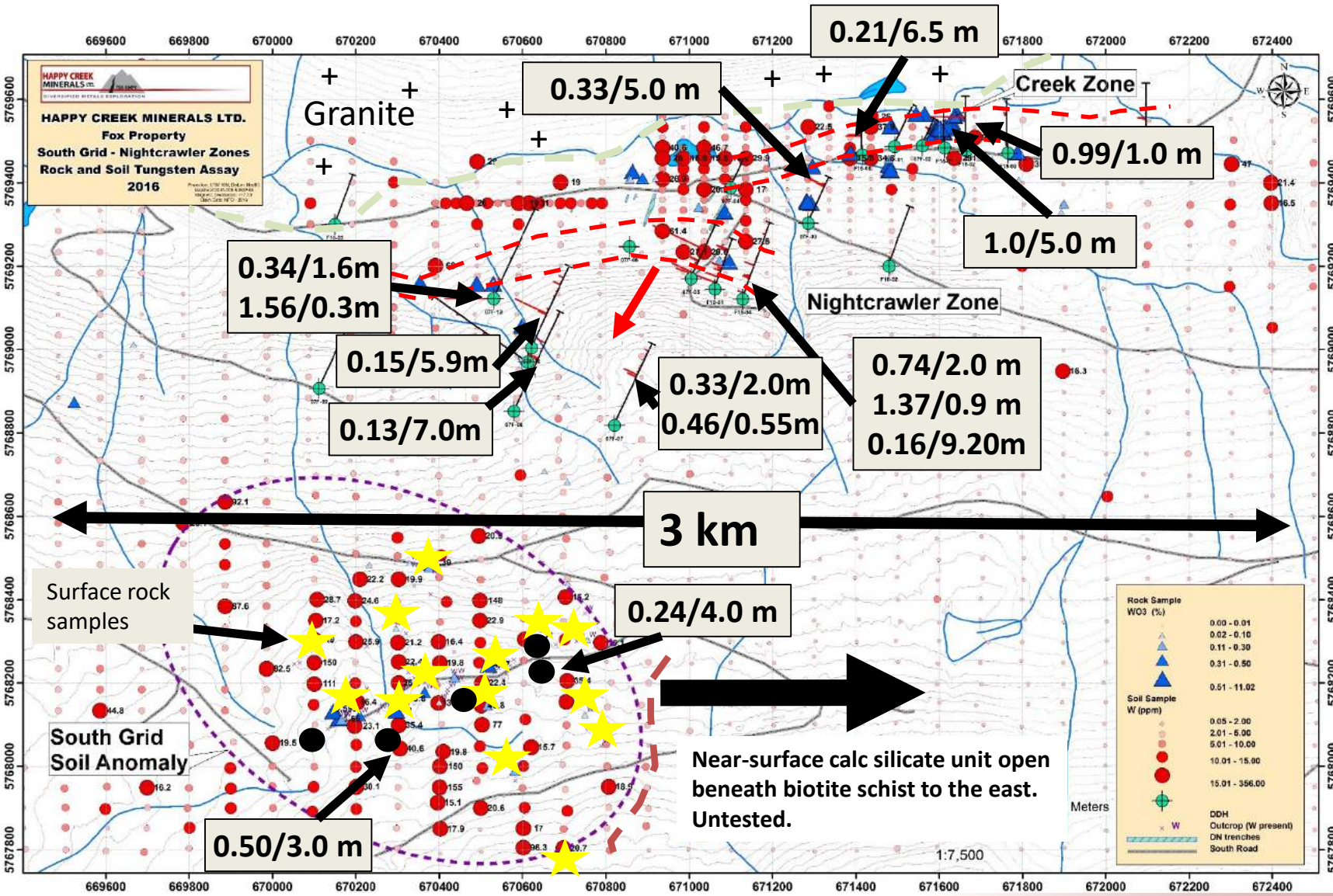
Current resource areas on Deception Mountain

Gaps without drilling - 3 Km total strike length open to the West

Tungsten showings found in gap areas and upper bands: more to find.

2017 prospecting and pulling moss exposed bedrock: very effective. Follow-up hand-trenching south of Ridley Creek returns: 3.3m of 0.913% WO₃, 0.7m of 0.52 % WO₃ (Open), 0.35m of 1.32% WO₃ (open), and others. Confirms potential to add resources between known deposits.





Legend: 0.74/2.0m = 0.74% WO₃/ 2.0 metres

Logging clear cuts and roads provide simple access.
Glacial till cover requires trenching or drilling to explore.
Drill intercepts above cut-off grade.
Near-surface, multiple layers and a large scale tungsten system.



Mineralized calc-silicate at surface



Sphalerite (zinc)- contains indium, gold and silver values

Pyrrhotite/pyrite (sulphide)

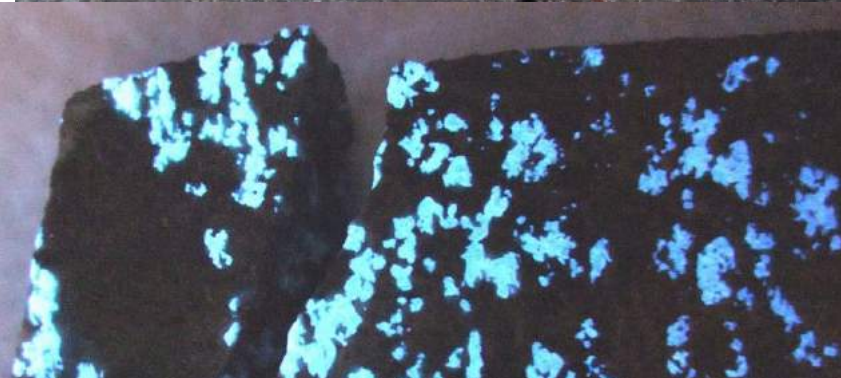
Scheelite (tungsten mineral)

Gangue of calc-silicate minerals: garnet, pyroxene, amphibole, quartz, calcite

Favorable metallurgical characteristics received from detailed mineralogy analyses of a 400Kg bulk sample in 2016 by SGS Labs. Grind-liberation size, gravity, magnetic separation methods investigated.

Trial process mass balance indicates potential for 75% recovery and 68% WO₃ concentrate using gravity methods.

A larger bulk sample and additional work is anticipated to finalize a flow sheet and expected performance for plant design.



**Scheelite (tungsten mineral) under UV light
Coarse grain size is advantageous in gravity recovery**

Sulphide flotation test indicates potential for a separate concentrate containing zinc (+ indium, gold, silver, bismuth).



**Photo of Fox material testing at SGS Labs:
Scheelite (tungsten mineral) under UV light showing concentration by gravity tables**

Refer to News Release February 27 2018

ZONE	CLASSIFICATION	Cut-off WO ₃ (%)	Tonnes (t)	WO ₃ (%)	WO ₃ MTU	WO ₃ (kg) Contained
Ridley Creek	Indicated in-pit	>0.175	397,400	0.713	283,400	2,834,000
Ridley Creek	Indicated - underground	>0.45	185,000	1.067	197,100	1,971,000
Ridley Creek zone	Indicated total		582,400	0.826	480,500	4,805,000
Ridley Creek	Inferred in-pit	>0.175	14,700	0.662	9,700	97,000
Ridley Creek	Inferred - underground	>0.45	76,800	0.961	73,800	738,000
BN	Inferred - underground	>0.45	453,000	1.321	598,300	5,983,000
BK	Inferred in-pit	>0.175	20,900	0.672	14,000	140,000
Ridley Creek, BN, BK	Inferred total		565,400	1.231	695,800	6,958,000

Grade: 2-4X cut-off

Close to infrastructure

Open pit starting point

Potential for high margin

Amongst the highest grade tungsten deposits in the western world and a great location.

Tipping toward a development-driven project

The Cantung mine (discovered 1954) is located in the Yukon/Northwest Territories Canada (closed in 2015)

A very remote location, long road access, fly-in, fly-out operation in a sub-arctic environment

Probable reserve grade: 0.81% WO₃

At 1250 tonnes per day it was amongst the largest and highest grade producers outside China.

(from NI43-101 July 31, 2014 TECHNICAL REPORT ON THE CANTUNG MINE, NORTHWEST TERRITORIES, CANADA).

Readers are cautioned that production results from a reference property does not imply it does or will occur on Happy Creek Minerals' Property

- **Fox is a 100% owned, very rare at-surface high-grade discovery.**
- **30Km from a past-producing mine, road access, hydropower 17 km away, good infrastructure.**
- **Indicated 582,400 t @ 0.826% WO₃, Inferred 565,400 t @ 1.231% WO₃.**
 - Does not include potential for zinc, indium etc. by-products
 - At these W grades, 500-1000 tonnes per day would potentially rank amongst the largest W concentrate producers in the western world.
 - Current western public companies are mining open pit tungsten grades of 0.18- 0.23% WO₃: Fox open pit grade 0.713% WO₃.
- **A 10 km X 3 km mineral system- very large scale and we continue to find more as the project advances:**
 - Success with prospecting and trenching on Deception Mountain. Drilling at South Grid- Nightcrawler return drill intercepts well above cut-off grade.

The Fox has grades that are amongst the highest in the western world and in a favorable location.

On track to be a new tungsten development project.



**Shares outstanding: 92,218,997
(Registered/Certificated:18,353,191)
Warrants: 6,336,546 @ avg. \$0.17
Options: 5,700,000 @ avg. \$0.21
Year High: \$0.25
Year Low: \$0.15**

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