Happy Creek Completes 2025 Drill Program at the Fox Tungsten Project in British Columbia

written by Raj Shah | October 28, 2025

October 28, 2025 (Source) – Happy Creek Minerals Ltd. (TSX-V: HPY) ("Happy Creek" or the "Company") is pleased to announce the completion of the first tranche of drilling at the Fox Tungsten Project in the South Cariboo district of British Columbia (the "Fox Project" or the "Project").

Highlights

- Eighteen diamond core drill holes were completed at the Fox Project for a total of 2,176 metres drilled during the period from September 5th to October 5th, 2025.
- The drilling was focused on the expansion of the tungsten resource at the Ridley Creek (RC), and BN zones (see Figure 1) and the identification of new zones. Every hole drilled was observed to intersect the calc silicate (the main host rock for tungsten mineralization) that contains zones with variable concentrations of scheelite (tungsten mineral) as observed by Ultra-Violet (UV) lamping in the core
- Drilling at the RC south zone has defined continuity of and expanded the calc silicate horizon to the southwest and is clearly open to the west beneath Deception Mountain.
- Drilling at the northwest side of the BN Zone intersected several calc silicate horizons that support a stacked

layer model with one horizon some 200 metres below surface. Only a few previous holes intersected the lower horizon. The 2025 drilling clearly indicates the calc silicate horizons and associated tungsten mineralization are open to the west and north beneath Deception Mountain and there remains potential for additional horizons at depth.

Happy Creek, President and CEO Jason Bahnsen commented "*We are pleased with the drilling achieved at the Fox Tungsten Project this season. We had a relatively late start to the season but completed 18 drill holes with scheelite mineralization observed in every hole. Importantly, the deeper drilling at the BN Zone (Holes 16 to 18) intersected two thick zones of calc silicate approximately 100 metres between each other. This is significant in that it supports the concept for multiple mineralized horizons at depth that remain open. All core has now been delivered to ALS Laboratories in Vancouver for analysis.* "

Fox Project – 2025 Exploration Program

During the period from September 5 to October 5, 2025, Happy Creek completed 18 NQ diameter diamond core drill holes (total 2,175.5 metres) at the Fox tungsten Project focused on resource expansion at the RC and BN zones (See Figure 1 and Table 1 for details).

In 2018, Happy Creek published a NI43-101 Resource Estimate for the Fox Tungsten Project. The resource estimate included an Indicated Resource of 582,400 tonnes at 0.826% WO3, all located within the RC Zone. The 2018 NI43-101 Resource Estimate also included an Inferred Resource of 565,400 tonnes at 1.231% WO3 located predominately at the BN Zone (453,000 @ 1.321 WO3). (See Happy Creek news release dated February 27, 2018 for full details, reference NI 43-101 Resource Update, Desautels and

Berndt, April 9, 2018).

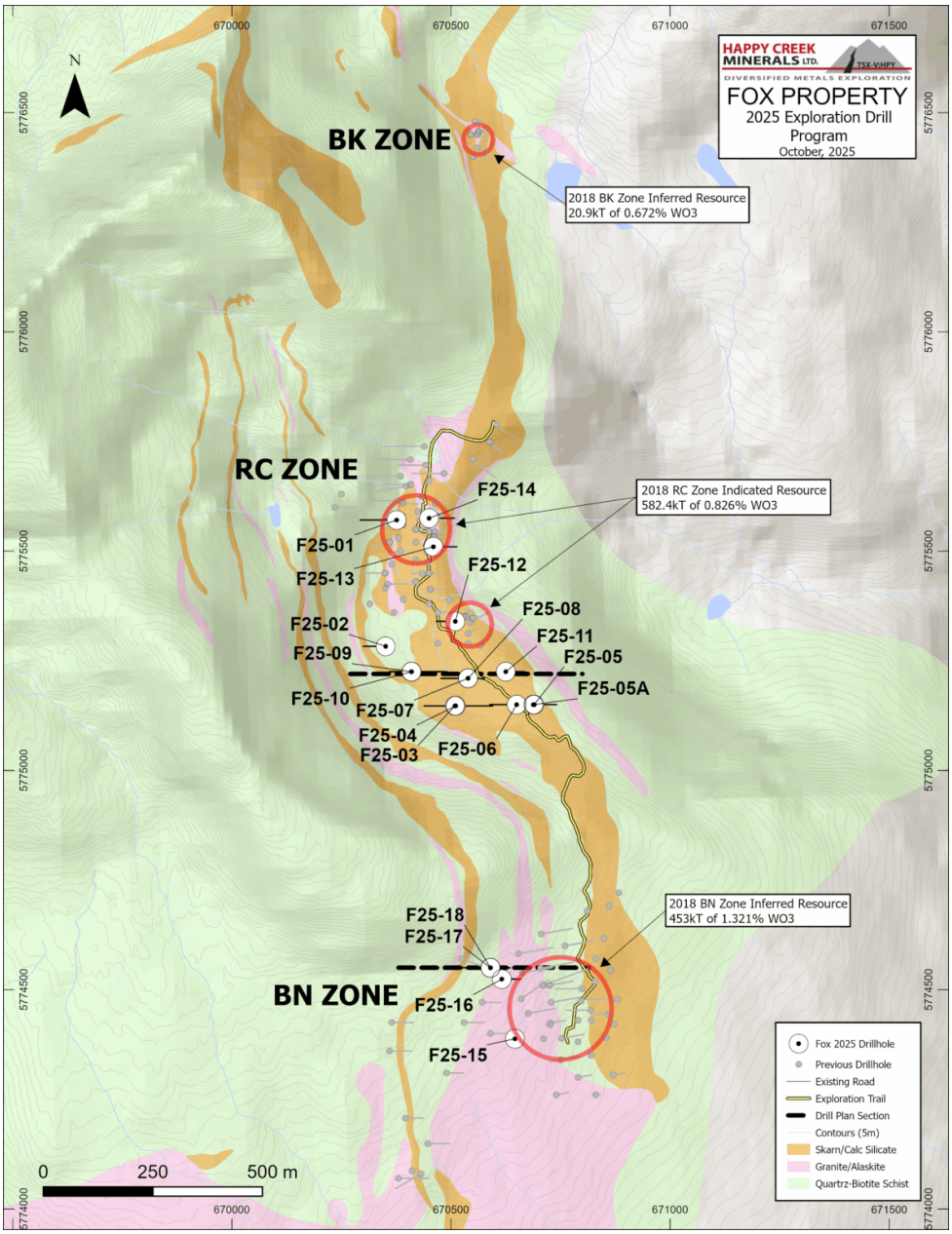

Figure 1 – Fox Project Diamond Drilling 2025

RC Zone

At the RC zone, the tungsten mineralization is located almost exclusively in the calc-silicate unit. This lithological unit intercalates with a biotite schist unit and monzogranite and alaskite sills are subparallel to cross-cutting these units.

The RC zone is currently approximately 400 metres by 175 metres in dimension. It is a gently dipping to the west tabular body

approximately 5 metres to 25 metres in thickness with the top at surface on the east and approximately 25-75 metres below surface to the west.

2025 RC Zone Drilling

A total of 14 diamond core drillholes were completed at the RC zone during the 2025 field season for a total of 1,304.5 metres drilled and an average hole depth of approximately 92 metres (See Table 1).

The focus on the 2025 drill program at the RC zone was to explore the extent of the calc silicate hosted tungsten mineralization mainly to the west and south and in-fill gaps on the eastern side. Most holes were drilled to the south where almost no previous drilling was done and are well beyond the southern limit of the resource area. Previous exploration work done at this southern part is mainly surface geology, rock sampling and limited hand trenching in 2025 that returned up to 2.6% WO3 over 0.30 metres. The drilling confirmed geological continuity of the calc silicate from surface on the east to approximately 50 metres in thickness westward and expanded it some 250 metres southward from the RC zone towards the BN zone. The 2025 drilling clearly shows the calc silicate horizon continues westward the entire length of the RC zone and is open beneath Deception Mountain.

Selected core intervals representing 611 individual samples from the RC zone have been sent to ALS Geochemistry Laboratories in Vancouver for assay.

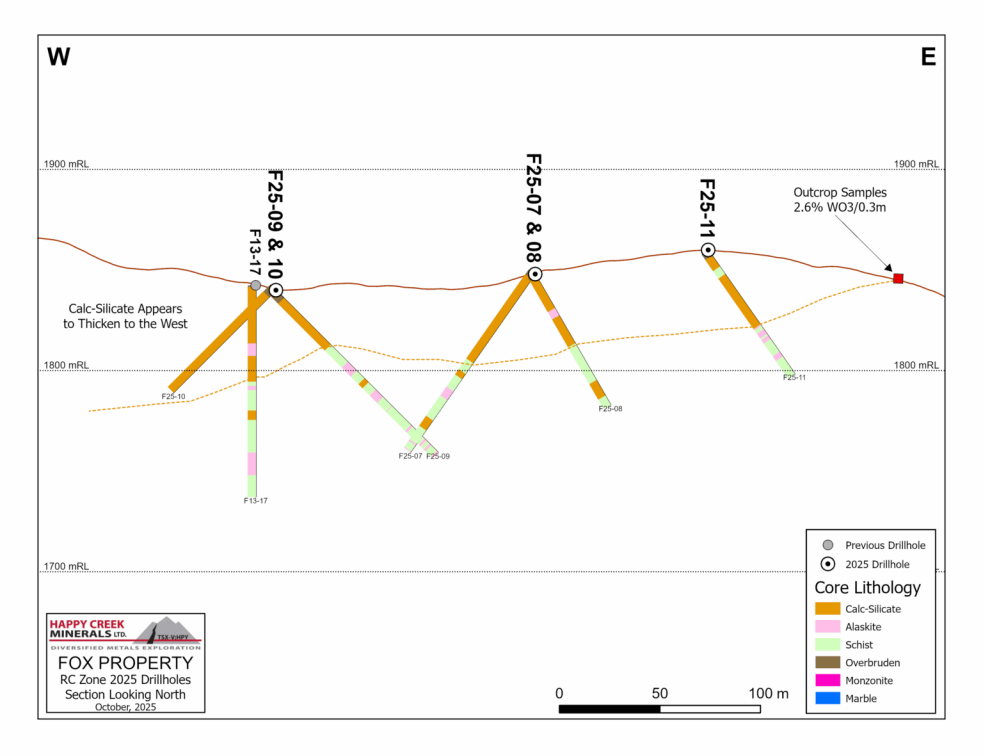

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Figure 2- RC Zone Geology Illustration with Holes F25-09 to F25-11 Looking North

BN Zone

The BN zone consists of three stacked calc silicate horizons intercalated with biotite schist that are cut by varying thicknesses of monzogranite, alaskite to aplite intrusive sills and/or dikes. The BN zone occurs adjacent the large Deception stock, a two-mica monzogranite, and the intrusive sills are generally thicker than at the RC zone.

The Middle horizon of the BN zone is currently the best defined and contains most of the current resource that is approximately 20 to 80 metres below surface. Overall, the drill-defined BN zone is approximately 300 metres by 350 metres in dimension and outcrops to the east and dips west to northwest. Scheelite mineralization at the BN zone is mainly associated with the calc-silicate zones which can be either within the intrusive

sills (endo-skarn) and in the surrounding carbonate-sedimentary rocks altered to calc silicate (exo-skarn).

2025 BN Zone Drilling

A total of four diamond core drillholes (F25-15, F25-16, F25-17, F25-18) were completed at the BN zone during the 2025 field season for a total of 871.0 metres drilled and an average hole depth of approximately 218 metres (See Table 1).

The 2025 drilling tested the potential for mineralized calc silicate horizons to extend to the northwest and at depth to demonstrate the resource expansion potential of the zone.

Drillholes F25-16, F25-17 and F25-18 intersected multiple horizons of calc silicate ranging from 60 metres to 120 metres depth plus a deeper calc silicate horizon at approximately 175 to 225 metres depth. This second horizon of calc silicate is approximately 100 metres below the upper horizons and supports the model of stacked calc silicate horizons at depth.

The presence of a lower calc silicate horizon intersected in the three 2025 holes is important as it clearly shows potential for mineralization at the BN zone to be open to the north and northwest beneath Deception Mountain.

Selected core intervals representing 218 individual samples from the BN zone have been sent to ALS Geochemistry Laboratories in Vancouver for assay.

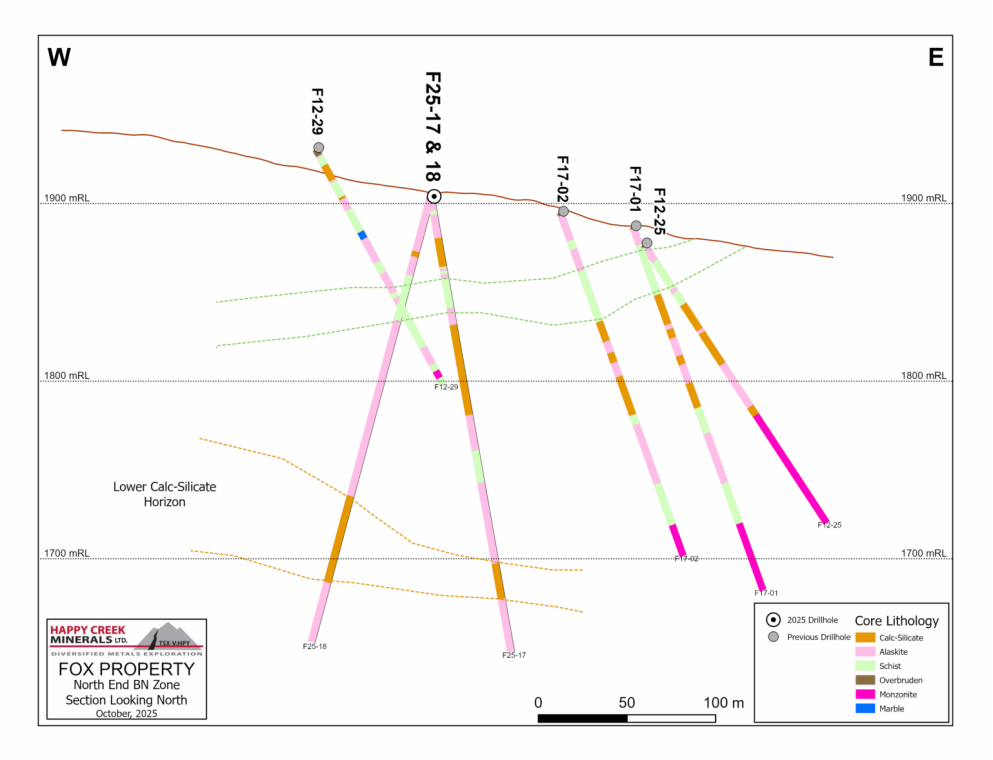

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Figure 3 – BN Zone Geology Illustration with Holes F25-17, F25-18 Looking North

Zone	Hole ID	Hole Collar Location (UTM NAD83, Zone 10)			End Depth (metres)	Azimuth Degrees	Dip Degrees
		E	N	Z (metres)			
RC	F25-01	670376	5775571	1842	117.7	270	-45
RC	F25-02	670351	5775283	1842	102.9	270	-60
RC	F25-03	670509	5775147	1857	122.0	90	-45
RC	F25-04	670511	5775147	1857	102.0	270	-45
RC	F25-05	670690	5775150	1863	22.0	90	-45
RC	F25-5A	670688	5775150	1863	75.0	90	-45
RC	F25-06	670650	5775150	1862	87.0	270	-45
RC	F25-07	670539	5775210	1848	108.0	270	-55
RC	F25-08	670539	5775210	1848	75.0	90	-60
RC	F25-09	670410	5775225	1847	114.0	90	-45
RC	F25-10	670410	5775225	1847	72.0	270	-45
RC	F25-11	670625	5775225	1820	75.0	90	-55
RC	F25-12	670510	5775340	1820	75.0	270	-55
RC	F25-13	670460	5775510	1831	75.0	90	-45
RC	F25-14	670450	5775575	1832	82.0	90	-45
BN	F25-15	670646	5774388	1871	102.0	90	-80
BN	F25-16	670616	5774524	1901	249.0	90	-80
BN	F25-17	670590	5774550	1904	260.0	90	-80
BN	F25-18	670590	5774550	1904	260.0	270	-75
Total Metres Drilled					**2,175.5**		

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Table 1 – Fox Project Diamond Drilling 2025

Classification	Zone	WO3 Cut-off (%)	Tonnage (T)	WO3 (%)	WO3 (MTU)
Indicated	RC Zone within resource constraining shell	> 0.175	397,400	0.713	283,400
	RC Zone below the resource constraining shell	> 0.450	185,000	1.067	197,100
Inferred	RC Zone within resource constraining shell	> 0.175	14,700	0.662	9,700
	RC Zone below the resource constraining shell	> 0.450	76,800	0.961	73,800
Inferred	BN Zone (amendable to UG extraction)	> 0.450	453,000	1.321	598,300
	BK Zone (within resource constraining shell)	> 0.175	20,900	0.672	14,000
Indicated	Total	Various	582,400	0.826	480,500
Inferred	Total	Various	565,400	1.231	695,800

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Table 2 – 2018 Fox Project Mineral Resource Estimate

For full details of the 2018 Fox Project Mineral Resource see the report by Pierre Desautels, P. Geo, AGP Mining Consultants Inc. and Paul Berndt, FAusIMM, dated April 9, 2018 and titled "NI 43-101 Resource Update for the RC and BN Zones and Maiden Resource Estimate for the BK Zone of the Fox Tungsten Project British Columbia" available on the Company's website at www.happycreekminerals.com and on the Company's SEDAR+ profile at www.sedarplus.ca

Selected Core Photos

Core photos are provided for illustrative purposes only. [1]Readers should not rely on visual observations of mineralization on drill core surfaces as presented in core trays as it may not be representative and mineralogy is uncertain. Laboratory assays are required for representative estimates of tungsten and other metal contents abundance.

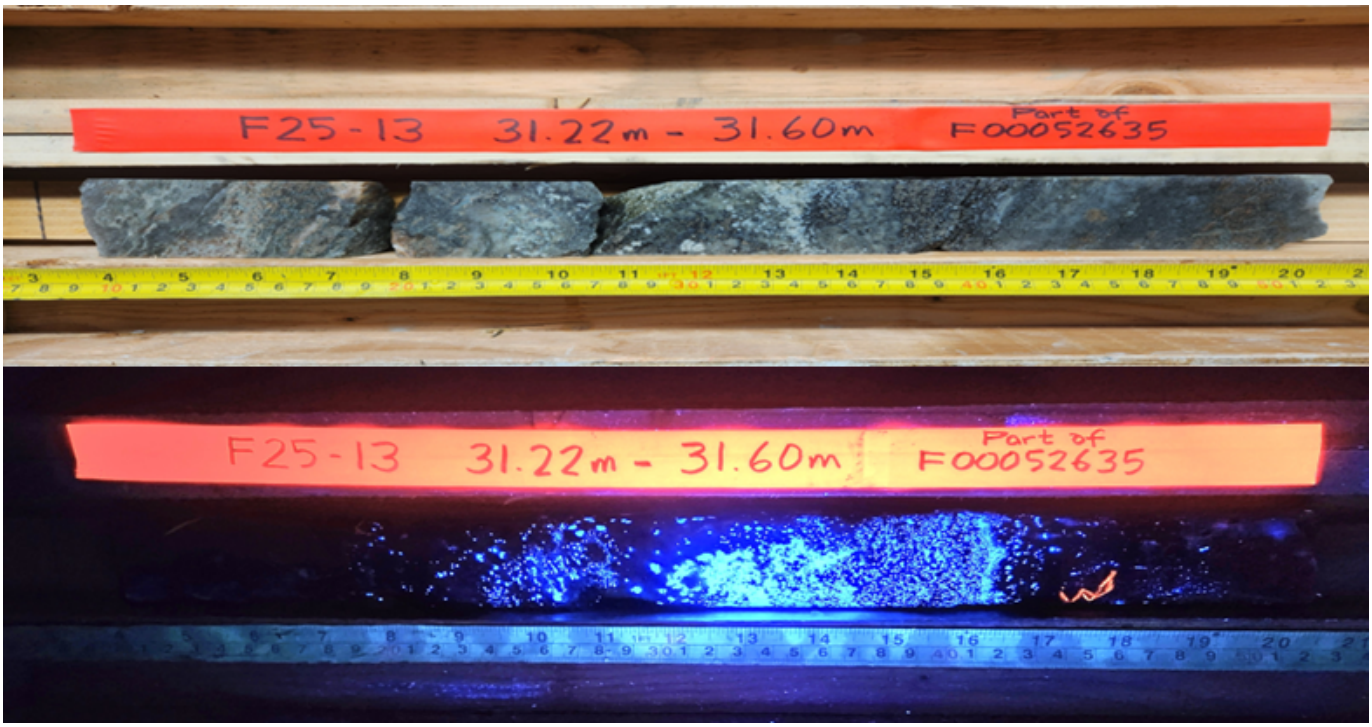

Photo 1 A/B: Drillhole F25 – 13, BN Zone Calc Silicate Horizon at 31 metre depth showing cut core with and without UV lighting indicating the presence of scheelite mineralization

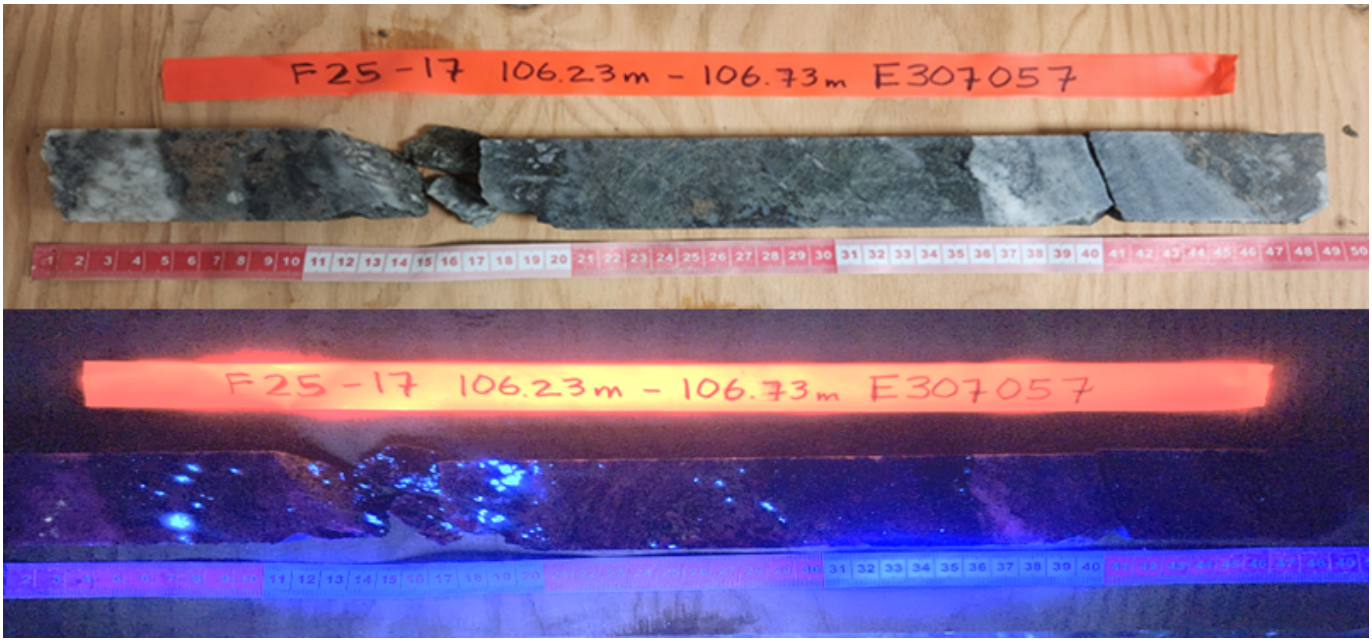

Photo 2 A/B: Drillhole F25 – 17, BN Zone Calc Silicate Horizon at 106 metre depth showing cut core with and without UV lighting indicating the presence of scheelite mineralization

Prospecting

During 2025, reconnaissance prospecting was performed along several recent roads constructed for a fire in 2022 at the far south end of the Fox property. Boulders, subcrop and outcropping marble, calc silicate and the key monzogranite was identified some 4 km south of the South Grid/ Nightcrawler area. This area is mostly covered, outcrops are generally small and very far apart, with weaker calc silicate alteration, however rocks containing trace scheelite under UV light were identified. These rocks are the same as found in the north which hosts more significant mineralization. Together with known tungsten mineralization at surface or in drill core, the overall length of the Fox tungsten mineral system is now approaching approximately 14 km.

Next Steps

The Fox tungsten property contains a large-scale tungsten mineral system that has generated a significant and high-grade resource, while most of the property remains unexplored or underexplored. The overall area with the favorable geology and multiple targets identified to date suggests excellent opportunity for additional deposits to be found. Preliminary plans include follow-up drilling between the RC and BN zones, at the BK zone, and to the west beneath Deception Mountain as well as at the Nightcrawler and South Grid targets, and conducting more primary geology and surface work including geophysics in the areas having limited or no information.

Corporate Options

The Company advises that it is not proceeding with the incentive stock option grant announced on October 10, 2025.

Qualified Person Statement

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

On behalf of the Board of Directors,

“Jason Bahnsen”

President and Chief Executive Officer

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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-percent-owned portfolio of diversified metals projects in British Columbia.

Projects include the high-grade Fox Tungsten deposit, the Silverboss molybdenum-copper-gold-silver project adjacent to Glencore's closed Boss Mountain molybdenum mine and the adjacent Hen-Art-DL gold and silver project.

On November 7, 2024, Happy Creek announced the closing of the sale of the Highland Valley Copper Project to Metal Energy Corp. (TSX:V MERG) ("Metal Energy"). Happy Creek holds 9.9% of Metal Energy issued capital.

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.

Additional information relating to Happy Creek Minerals Ltd. may be obtained or viewed on the SEDAR+ website at www.sedarplus.ca or on the Company's website at www.happycreekminerals.com.

Forward Looking Statement

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.

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.sedarplus.ca. 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.