Happy Creek's Drill Hole R17-08 Returns 82.5 Metres of 0.29% Copper and 66 Metres of 0.35% Copper at Rateria property, Highland Valley, B.C.

written by Raj Shah | February 8, 2018

February 8, 2018 (Source) – Happy Creek Minerals Ltd. (TSXV: HPY) (the "Company") is announcing final results from drilling performed in 2017 at its 100% owned Rateria copper property in the Highland Valley district, B.C., Canada. The Highland Valley district has been in continuous production since 1963 with four porphyry copper deposits.

The Company is exploring approximately 200 square kilometres of mineral tenure that adjoin and surround the southern end of Teck Resources' Highland Valley Copper property, Canada's largest base metal mine.

In 2017, Happy Creek completed 2,682.7 metres in ten holes with nine performed in and around the Zone 2 deposit that is located approximately 6.5 km southeast of Teck's currently producing Highmont open pit. Results for drill holes R17-01 to R17-06 were announced August 29th, 2017 and new results are for four holes R17-07 to R17-10 completed in November 2017. Maps can be found in an updated presentation on the Company's website.

Highlights of Phase 2 drilling

Drill hole R17-07 is located on the west side of Zone 2 and returned among the highest rhenium values obtained to date including one metre of 16.8 g/t rhenium with 0.138% molybdenum and 18.9 metres of 1.94 g/t rhenium with 0.016% molybdenum and 0.12% copper. Near the end of the hole at 279.5 metres, 17.5 metres contains 0.14% copper that remains open. Rhenium occurs within molybdenite and is a byproduct of some porphyry copper-molybdenum deposits. It is a rare metal used mainly in nickel-based superalloys used to produce high performance gas turbines (78% of demand) with the current mid-market spot price of US$2,030/Kg, while in September, 2008, the price peaked at US$10,500/Kg. The market outlook for rhenium is positive with total demand forecast to grow at 6% through to 2020.

Drill hole R17-08 is located 60 metres east of R17-07 and starting at 55 metres, returned 208.5 metres of 0.24% copper to the end of the hole at 263.5 metres. This interval includes 82.5 metres of 0.29% copper and 66 metres of 0.35% copper. The drill hole ended in 2.5 metres of 0.14% copper.

David Blann, President and C.E.O. of Happy Creek states: “Drilling at Zone 2 has expanded the overall size of the mineral system, improved understanding of the structural controls and confirmed copper values occur from surface to greater than 300 metres below surface. Zone 2 is a new, from-scratch discovery in the Highland Valley and demonstrates new deposits can be found in under-explored areas. Many of the drill holes end in encouraging alteration and mineralization that could be an indication of a much larger scale mineral system at depth. With more than 25 copper prospects and 200 square kilometres of mineral tenure assembled, this is an excellent opportunity to apply modern exploration techniques and ideas in one of the most productive porphyry districts and a solid geopolitical

jurisdiction.”

Details of Phase 2 drilling

Drill holes R17-07 and R17-08 are located 150 metres to the north of previously announced R17-05 (105.5 metres of 0.37% copper, 0.14 g/t gold). Drill hole R17-07 is located approximately 65 metres west of Zone 2 and drilled towards the east at -65 degrees. In this previously untested portion of the western side of the deposit, the hole encountered 199.65 metres of material averaging 0.06% copper along with several intervals containing particularly rhenium-enriched molybdenite.

Drill hole R17-08 is located 60 metres east of R17-07 and drilled to the east at -65 degrees and starting at 55 metres, intersected 208.5 metres of 0.24% copper including 54 metres of 0.36% copper and 66 metres of 0.35% copper and ended in mineralization grading 0.14% copper at 263.5 metres. The two higher grade zones intersected are consistent with several other holes drilled from the west to east and suggest that previous holes directed from the east to west may have intersected only one of the mineralized structures. The drill hole ended in material grading 0.14% copper and the mineralization remains open.

Drill holes R17-09 and R17-10 are located approximately 700 metres to the southeast of R17-07/08. Drill hole R17-09 was directed to the northeast to a depth of 99 metres and intersected widely spaced fracture-controlled alteration and discrete mineralized zones and one of them returned 2.3 metres of 0.74% copper, 3.3 g/t silver. R17-10 was directed to the west and intersected similarly wide-spaced structurally controlled zones containing weak to locally moderate chlorite-epidote and mild sericite alteration with no significant copper values. Based on results from R17-09 and R17-10 and historical drilling

performed to the east and south of these holes, Zone 2 is interpreted to continue southeast while splitting into multiple mineralized structures in this area.

Zone 2 occurs in proximity to the contact between Bethlehem and Chataway intrusive phases of the Guichon Batholith including feldspar porphyry and aplite dikes. The principle mineralized structures in Zone 2 trend north-northwest and are sub-vertical in orientation with important secondary well-mineralized veins and fractures that are cross-cutting and moderate to gently dipping. West to northwest and northeast trending faults and fractures also occur that are interpreted to be syn to post-mineral. At the north end of Zone 2, the mineralized zone expands outward to the east several hundred metres where drill hole R17-02 returned 5.0 metres of 4.41% copper that is open. The mineralogy in Zone 2 is dominantly bornite with lessor amounts of chalcocite, chalcopyrite and molybdenite and has excellent metallurgical recovery, with preliminary work producing a rougher-cleaner concentrate containing 36.2% copper, 7.49 g/t gold, 189 g/t silver (news February 19, 2015). Relative to other published resources in Highland Valley, there is a distinct gold enrichment in zone 2 seen in a number of holes including R17-05 with a 46.0 metre interval of 0.64% copper and 0.30 g/t gold.

Drilling to date in Zone 2 has defined a continuous mineralized northwest trending zone approximately 800 metres in length, 75-150 metres in width and extends from surface to over 300 metres in depth. This portion of mineralization is within a larger zone over one km in length and up to 500 metres in width that is open to expand in several directions.

Highlights of 2017 Drill Results from Zone 2

Hole	From	To	Interval	Cu	Au	Ag	Mo	Re

	(metres)	(metres)	(metres)	%	g/t	g/t	%	g/t
R17-02	221.5	226.5	5.0	4.41	0.21	20.0	0.031	6.86
R17-05	109.0	146.5	37.5	0.22	0.03	1.3	0.002	0.06
and	209.0	314.5	105.5	0.37	0.14	1.9	0.005	0.63
R17-06	250.5	255.5	5.0	0.57	0.06	2.5	0.001	0.23
and	358.0	378.0	20.0	0.24	0.10	1.3	0.002	0.14
R17-08	55.0	263.5	208.5	0.24	0.03	1.1	0.002	0.16
Includes:	55.0	137.5	82.5	0.29	0.05	1.2	0.003	0.17
and	170.0	236.0	66.0	0.35	0.02	1.6	0.002	0.23

The Rateria-West Valley properties contain the Zone 1 and Zone 2 deposits with drill results returning copper grades similar to other known deposits in the district. The two deposits are at or near the resource-ready stage. Happy Creek has assembled a 100% interest in 200 square kilometres of mineral tenure within the prospective geology of the Highland Valley camp that contains over 25 underexplored copper prospects. The Company has initiated an intensive compilation of historical property-wide information, including detailed studies of Zone 1 and 2 to determine the next steps for this promising project. The Company believes the property is a quality copper exploration asset in a geological setting where four porphyry copper deposits to the north and one copper skarn to the south have achieved commercial production.

On behalf of the Board of Directors,

“David E Blann”

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David E Blann, P.Eng.

President, CEO

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Analyses are performed by SGS Laboratories in Burnaby, B.C. using a geochemical aqua regia digest of a 2.0 gram pulp and ICP-MS finish, and results for copper, silver, molybdenum and rhenium are provided in ppm (parts per million (ppm) or grams per tonne, and gold in parts per billion (ppb)), with ppm values converted to percent by dividing by 10,000, and ppb values converted to g/t by dividing by 1,000. Overlimit samples greater than 5,000 ppm copper are re-run utilizing ICP-AES providing values in percent (%) copper, and over 500 ppb gold are re-done using 30 gram Fire Assay with ICP-MS finish. In addition, the Company re-run a 181 metre interval in drill hole F17-08 using copper assay and fire assay methods. A review and comparison of both methods for copper and gold-silver analyses indicate that within the laboratory’s stated analytical limits, ICP-MS is a reliable method to quantify copper and gold on this project. Other quality control protocols include insertion of either a blank, reference standard or core duplicate for every 10th sample submitted in addition to the laboratory pulp and reject duplicates conducted during internal controls. SGS Minerals Services Geochemistry Vancouver conforms to the requirements of ISO/IEC17025 for specific tests as listed on their scope of accreditation which can be found

at http://www.scc.ca/search/palcan/sgs.