



Happy Creek Upsizes Previously Announced Private Placement to \$3,750,000

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Vancouver, British Columbia, July 16, 2025 – HAPPY CREEK MINERALS Ltd (TSX-V: HPY, OTC: HPYCF, FSE: 1HC) (“Happy Creek” or the “Company”), is pleased to announce that, as a result of demand, it has increased the size of its previously announced non-brokered private placement to raise gross proceeds of up to C\$3,750,000 consisting of charity flow-through units (the "FT Units") offered at a price of C\$0.07 and non-flow through units (the "NFT Units") offered at a price of C\$0.05 as described in the Company's July 15, press release (the "Offering"). The Offering will include a lead investment by funds managed by Waratah Capital Advisors Ltd.

Each FT Unit will be comprised of one flow-through common share (a "FT Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant") and each NFT Unit will be comprised of one common share (a "Share") and one half of one common share purchase warrant. Each Warrant will be exercisable at a price of C\$0.07 into one common share for a period of 60 months from the date of issue. PowerOne Capital Markets Limited is a finder in connection with the Offering.

The gross proceeds of the Offering will be applied to the drilling, exploration and development of the Company's Fox Tungsten Project and at other exploration projects located within the Cariboo district of British Columbia, Canada and for general working capital.

The FT Shares will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act")). An amount equal to the gross proceeds from the issuance of the FT Shares will be used to incur eligible resource exploration expenses which will qualify as (i) "Canadian exploration expenses" (as defined in the Tax Act), and (ii) as "flow-through mineral mining expenditures" (as defined in subsection 127(9) of the Tax Act) (collectively, the "Qualifying Expenditures"). Qualifying Expenditures in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares will be incurred (or deemed to be incurred) by the Company on or before December 31, 2026 and will be renounced by the Company to the initial purchasers of the FT Shares with an effective date no later than December 31, 2025.

Directors, management and insiders may subscribe for securities in the Offering. The purchase of such securities shall be considered to be a related-party transactions under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101") due to the participation of certain directors and officers of the Company, but shall be exempted from the requirements to obtain a formal valuation and to obtain minority approval, as the

purchase of securities shall not exceed 25% of the Corporation's market capitalization. The Corporation is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101.

The Company may pay finders' fees under the Offering in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The securities issued under the Offering will be subject to a hold period under applicable securities laws in Canada expiring four months and one day from the closing date of the Offering and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the conditional approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

On behalf of the Board of Directors,

"Jason Bahnsen"

President and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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 and up to a 2.5% Net Smelter Return royalty on the Highland Valley mineral claims.

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 and statements relating to the use of proceeds and completion of the Offering. 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 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.