

**HAPPY CREEK
MINERALS LTD.**

TSX-V:HPY

DIVERSIFIED METALS EXPLORATION

Highland Valley Project Focus on Copper – a Critical Metal for the Energy Transition

October 2023



Forward Looking Statement

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This presentation may contain statements and projections such as plans, forecasts, prices, objectives, targets, resources, profits, value, scale, and others that are forward looking and subject to risks and uncertainties more fully described in the Company's Prospectus, Financial Statements and Public Filings located on SEDAR. \$ are U.S. currency unless otherwise noted.

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.

1 The Qualified Person has not completed sufficient work to verify the historic information on the Property or adjacent properties, particularly in regard to historical drill results. However, the Qualified Person believes that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

2 Grab and chip samples are selective by nature and the values reported may not be representative of the entire mineralized zone.

3 Results or information from an adjacent property does not infer or indicate similar results or information will or does occur on the subject property.

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



Why Invest in Happy Creek?

- **Team** - Committed, invested and experienced
- **Focus on Copper** – a critical metal for electrification and energy transition
- **Canada's Premier Copper District** - a prolific mining district with multiple porphyry centres and great infrastructure
- **New Targets** - the 2023-2024 program will use knowledge gained through our Zone 1 and 2 discoveries, combined with recent exploration research, to focus on lightly explored and newly defined large porphyry targets
- **Enhanced Flow Through** - Highland Valley project qualifies for the Critical Mineral Exploration Flow Tax Credit plus other Federal and Provincial Tax Incentives
- **Exposure to Other Critical Minerals** – Happy Creek also holds 100% of the Fox high-grade tungsten, Silverboss copper-molybdenum and Hen-Art-DL gold-silver-copper-zinc-lead projects



Happy Creek's Strategy

- Large, underexplored, 100%-owned properties
- Low-risk, proven mining jurisdiction with clear permitting path, high environmental standards and great infrastructure
- Multiple targets for large and high-grade deposits
- Focused and disciplined approach to governance and capital allocation
- Responsible approach with a commitment to environmental stewardship and maintaining community support

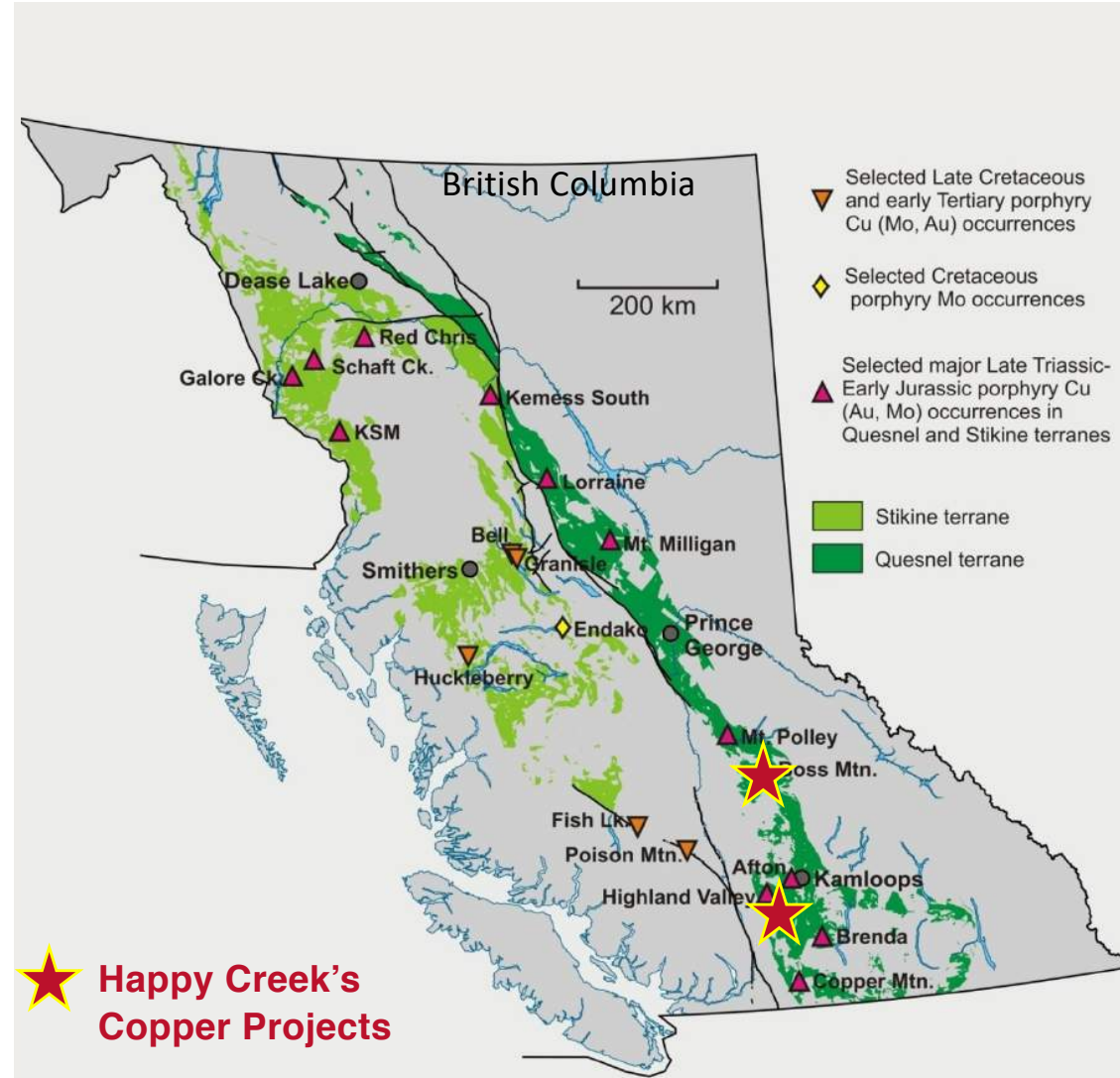


British Columbia

A Tier 1 Copper Jurisdiction



- >\$5.5 billion in recent mining M&A
- Recent approvals for large mines
- World-class copper endowment: 57% of Canada's copper production from BC in 2021
- Low-cost renewable hydropower
- Experienced workforce
- All Happy Creek's projects are in the heart of the Highland Valley and Cariboo mining districts in southern BC

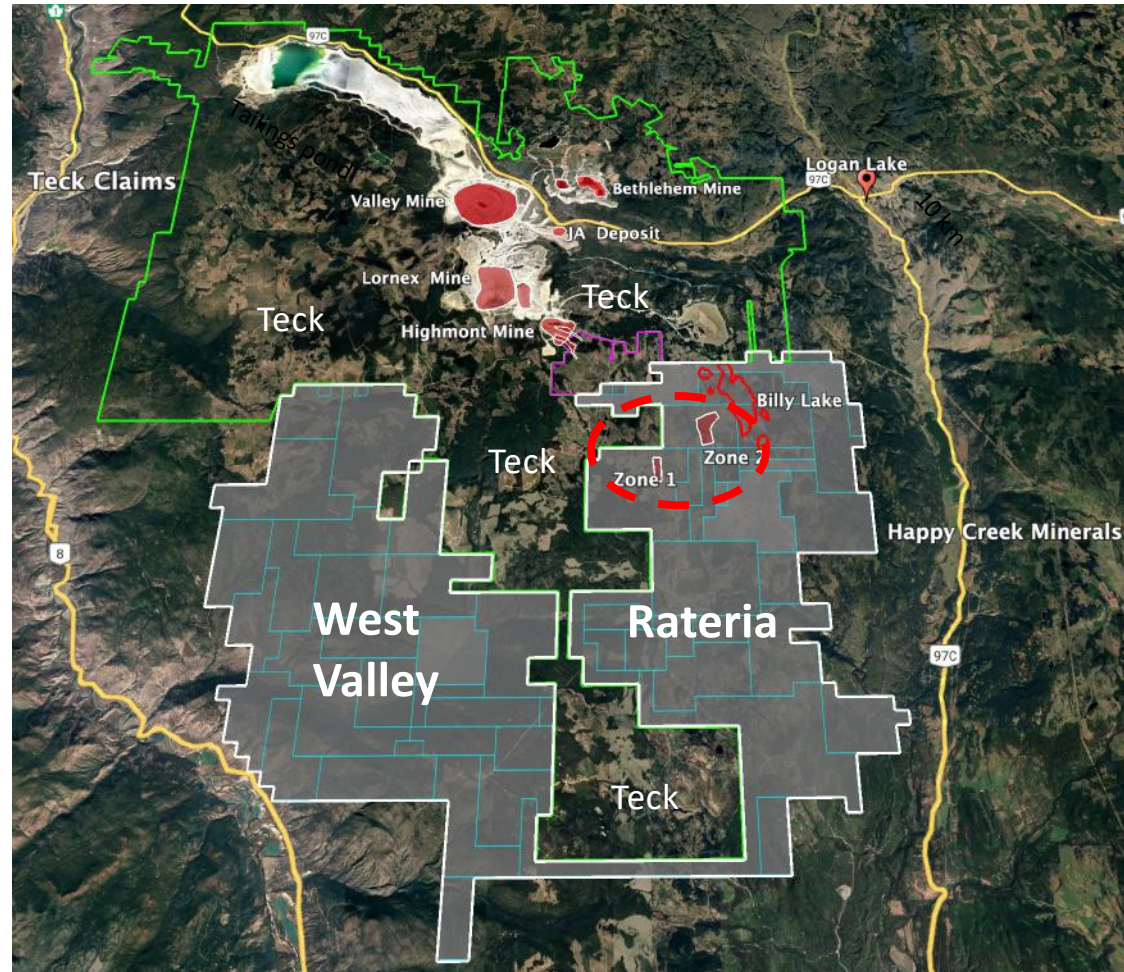


The Highland Valley Copper District

60 years of mining from seven pits, in four main porphyry centres



- Teck's Highland Valley Copper (HVC) mine is the largest base-metal mine in Canada with approximately 2 billion tonnes of production to date³
- Low grade but highly profitable in part due to:
 - Efficient operation
 - Low strip ratio & very large throughput
 - Excellent recoveries
 - Clean high-grade concentrate
- Extension of mine plan to 2040 is under environmental review and feasibility study
- Happy Creek's 240 km project includes the West Valley and Rateria claim groups adjoining HVC³



2023-2024 Highland Valley Exploration Program

- Project has a pipeline of over 25 copper targets including the Zone 1 and 2 deposits
- These deposits were blind discoveries made by Happy Creek in recent years, and have been the main focus of drilling to date
- Company has set-out a \$3 million, two-phase exploration program over 12 months includes:
 - 10,000 m drilling in 25 holes (4000 m planned for 2023)
 - Field surveys to advance and refine more drill targets
- 2023-2024 targets were selected using our extensive exploration database combined with latest exploration concepts and district research
- Goal is to find more, large new porphyry copper deposits



2023-2024 Highland Valley Drill Program (continued)

- Strategy is to step out and drill-test our highest ranked, lightly explored targets that have hallmarks of large porphyry centres
- Year-round exploration accessibility and exploration
- Multi-year drill permits in place and archaeological clearance by firms owned by local First Nations
- Work program will be executed by our lead consultant and technical advisor, C.J. “Charlie” Greig and Associates, utilizing local contractors

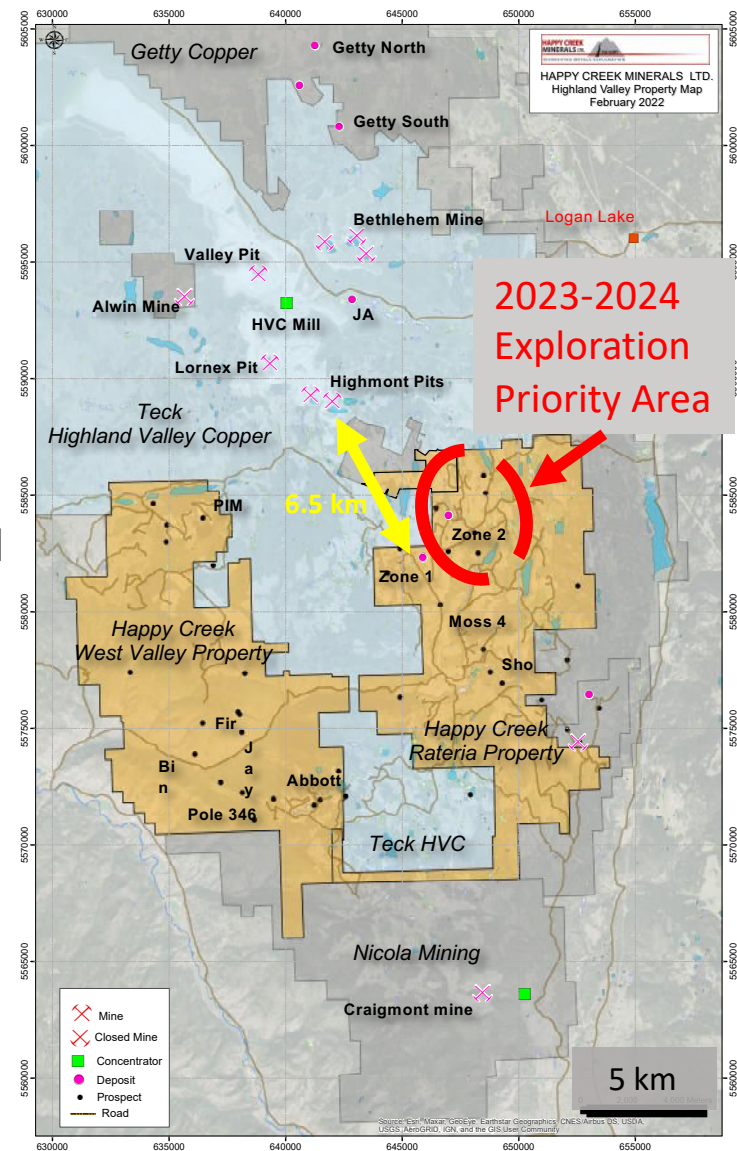


Happy Creek's Highland Valley Project

In Canada's Most Prolific Copper Mining District



- 100% ownership of very large (240 sq km) property
- Adjoins Highland Valley Copper and Craigmont mine properties³
- Historical exploration was hampered by glacial till cover and many small claim groups
- Claim consolidation by Happy Creek took >18 years
- Excellent infrastructure with easy access to Vancouver (3.5 hrs) and Merritt (30 mins)
- Supportive nearby communities
- Dry, rolling upland plateau, and an extensive logging road network allow for year-round exploration
- Happy Creek's strategy is to systematically refine and test the pipeline of targets, starting with targets in northern Rateria block



Priorities for 2023-24 Drill Program

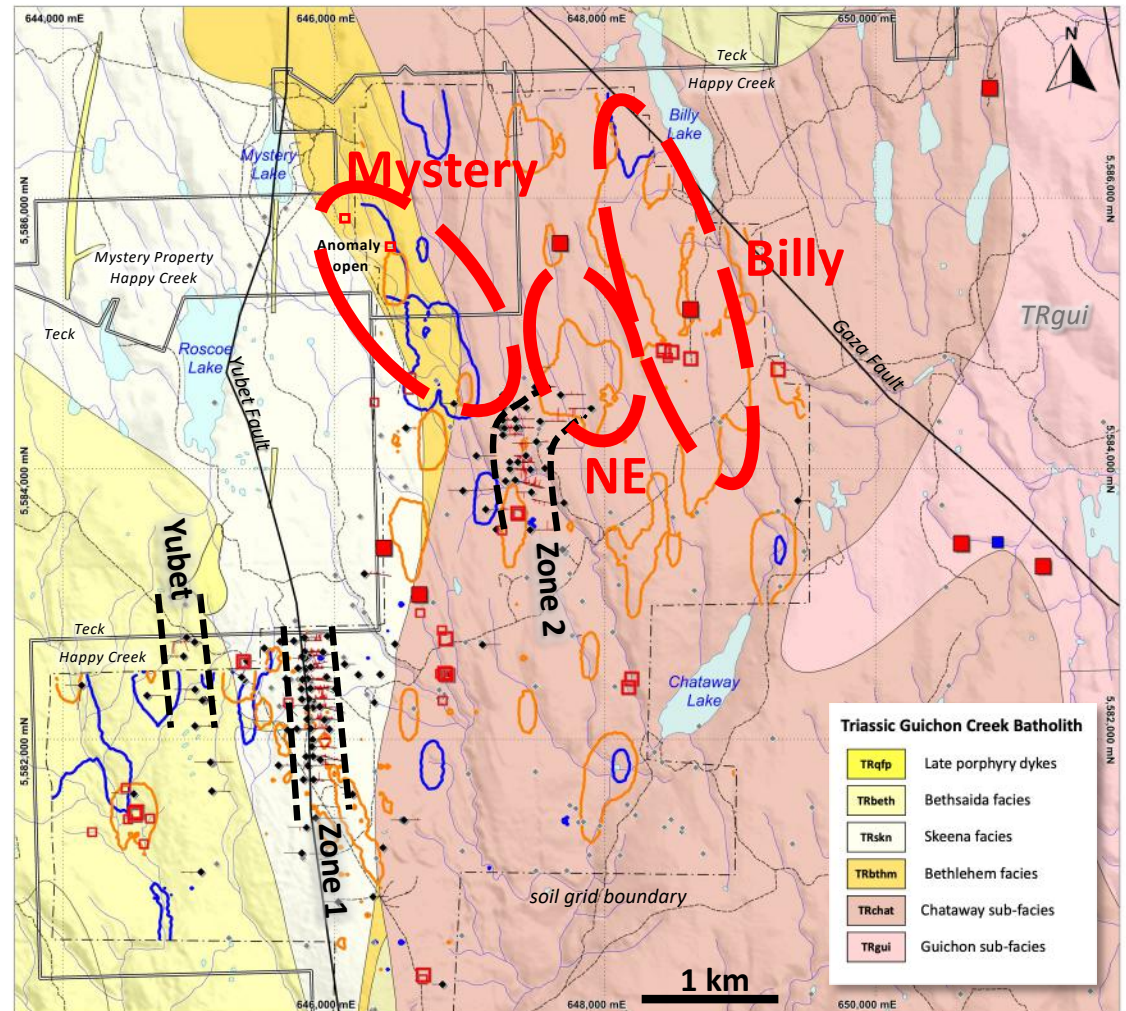
NE Target: 500 m wide Cu soil anomaly with mag low and induced polarization (IP) anomalies. Only 3 previous holes, 2 with promising results:

- 5 m of 4.41% Cu, 0.21 g/t Au
- 40 m of 0.32% Cu at end of hole

Mystery Target: 2000 m trend of Cu and Mo soil anomalies underlain by Skeena, Bethlehem phases & dikes, IP and magnetic anomalies. Three historical holes (Hudson Bay Mining, 1993)¹ on the western side of the target includes one that cut a 230 m interval with favorable sericite and k-spar alteration and quartz veining to the end of the hole. Core only partially sampled but returned:

- 3 m of 1.36% Cu
- 12 m @ 0.27%
- 21 m of 0.07% Cu to within 1.5 m of end of hole¹

Billy Target: 3500 m long Cu +/- Mo soil anomaly with copper in historic trenching. Magnetic and IP anomalies. Only tested by one historic drill hole with widespread copper values¹. Merging of regional north and NW fault zones. Grab samples to 1.45% Cu²



Applying Old and New Knowledge

- Happy Creek has compiled decades of exploration information, including shallow historic drill holes and geophysical surveys
- New geochemical and geophysical surveys (IP, Magnetics)
- Experience from two blind discoveries made by Happy Creek (Zones 1 and 2)
- Very recent comprehensive, exploration-focused research projects, supported by Teck, UBC, and the Canadian and BC geological surveys



Applying Lessons from the Zone 1 Discovery (Cu-Ag-Mo)

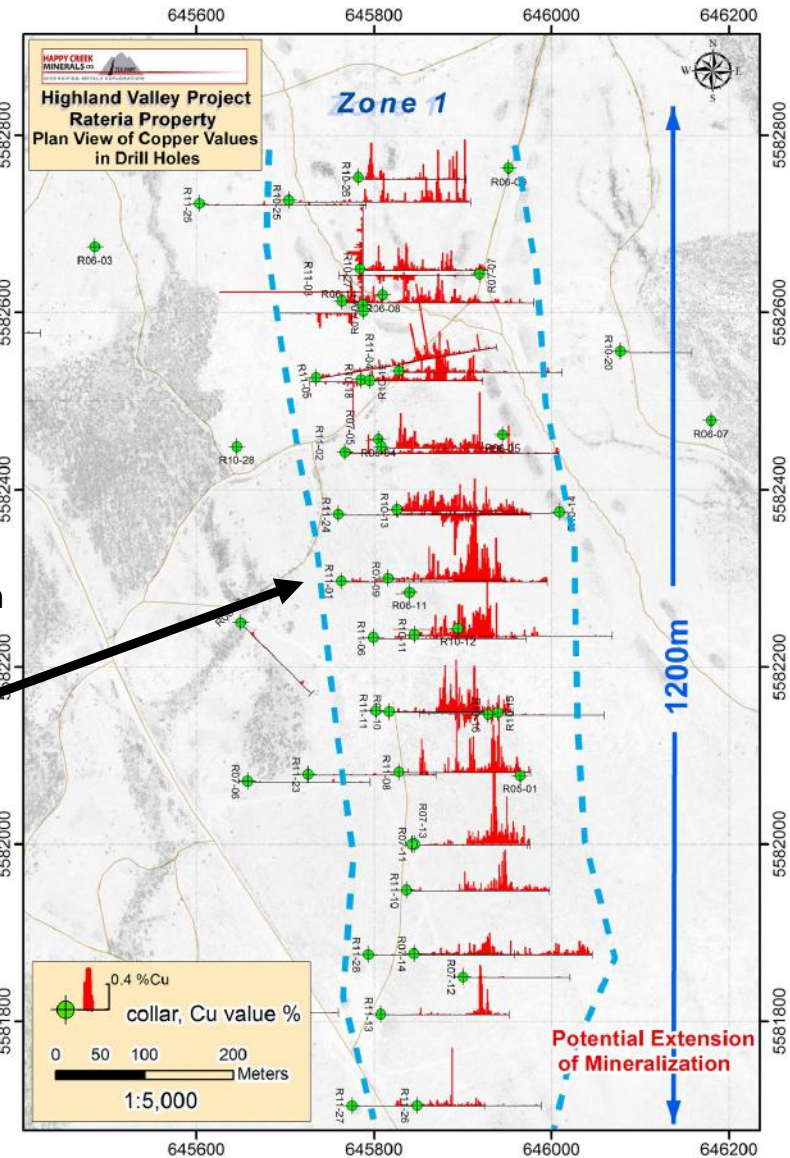
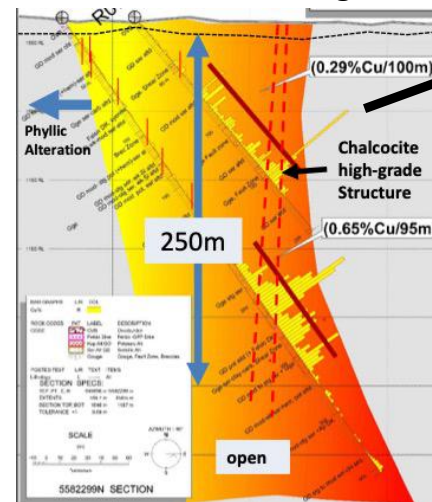
Discovered by follow-up of nearby historical trenches and shallow drilling with good alteration and hints of copper



- Happy Creek IP anomaly led to drilling discovery beneath 15m of glacial till
- Skeena phase granodiorite cut by dikes
- Drill defined: 1200 m long by 50-150 m wide and 350 m deep
- Open to depth and south with minimal drilling on flanks
- Mainly chalcocite-bornite with chalcopyrite on fringes
- Preliminary met testing show potential for high recoveries, clean concentrate with 39.6% copper, 398.6 g/t silver

Some DDH Highlights			
Hole	Interval (metres)	Cu %	Ag g/t
R07-9	100.0	0.29	1.0
R07-13	189.3	0.22	1.3
R10-12	236.2	0.27	1.0
R10-13	145.3	0.25	1.3
R10-18	250.6	0.18	1.3
R10-25	77.5	0.31	3.3
R11-1	95.0	0.65	3.6
R11-2	157.5	0.19	1.1
R11-3	257.8	0.15	1.3
R11-6	100.0	0.35	2.2
R11-8	250.0	0.25	1.6
R11-11	242.5	0.25	1.6
includes	102.5	0.43	2.9

Cross-Section Looking North



Applying Lessons from the Zone 2 Discovery

(Cu-Au-Mo-Ag-Re)

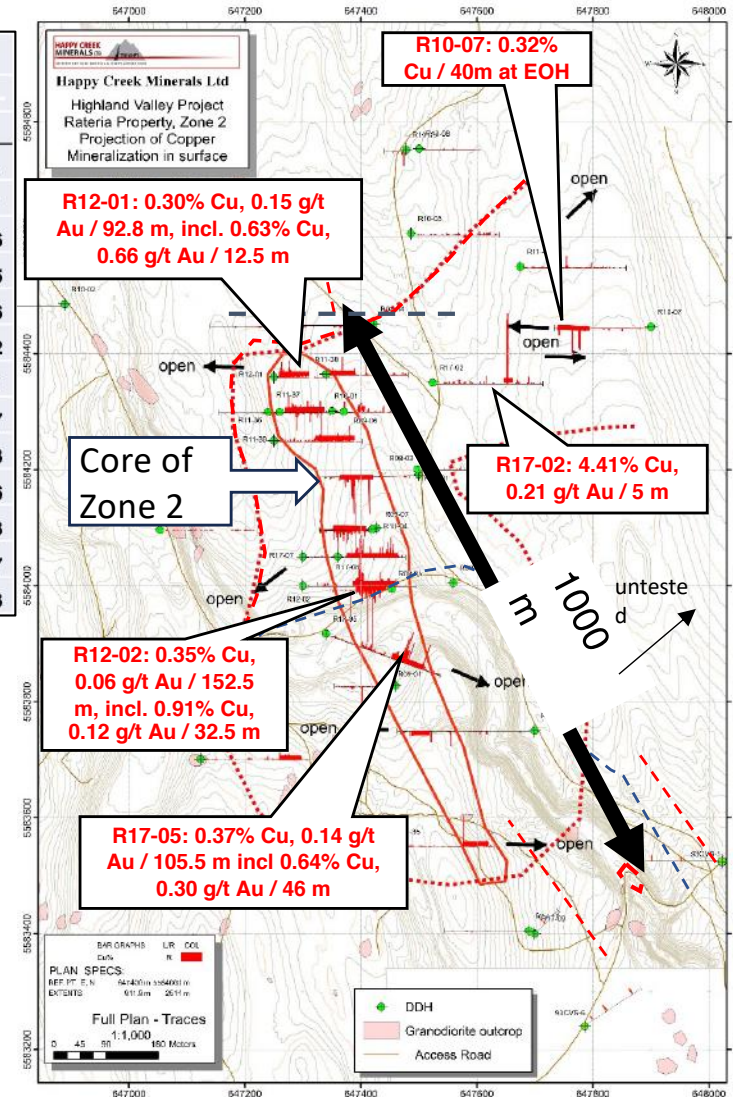
Discovered by follow-up prospecting in a recent clearcut, close to a Happy Creek IP anomaly, with nearby limited historical drilling that showed positive alteration and hints of copper.

- Blind discovery by Happy Creek beneath 15-20m glacial till
- Hosted by Chataway granodiorite cut by Bethlehem porphyry dikes
- Quartz, chlorite, sericite, k-spar alteration
- >1000 m x 100 m x 350 m deep zone and open (depth, NE, NW)
- Dominantly bornite and chalcocite mineralization; low in pyrite
- High-grade copper zones with gold, silver, moly and rhenium values

ZONE 2 DDH Highlights						
Zone 2 Hole	Interval (m)	Cu %	Ag g/t	Mo %	Au g/t	Re g/t
R08-01	113.0	0.33	1.48	0.002	0.05	N/A
R08-05	126.0	0.46	1.71	0.008	0.10	N/A
R09-06	92.4	0.12	1.23	0.011		0.76
includes	20.2	0.18	0.80	0.048	0.04	3.45
R09-07	48.0	0.30	1.60	0.002	0.07	0.26
R12-01	92.81	0.30	1.50	0.005	0.15	0.02
includes	12.5	0.63	3.2	0.001	0.66	0.01
R12-02	152.5	0.35	1.70	0.004	0.06	0.57
includes	32.5	0.91	4.0	0.011	0.12	1.83
R17-02	5.0	4.41	20.0	0.031	0.21	6.86
R17-05	105.5	0.37	1.90	0.005	0.14	0.63
R17-08	82.5	0.29	1.25	0.003	0.06	0.17
and	66.0	0.35	1.64	0.002	0.02	0.23

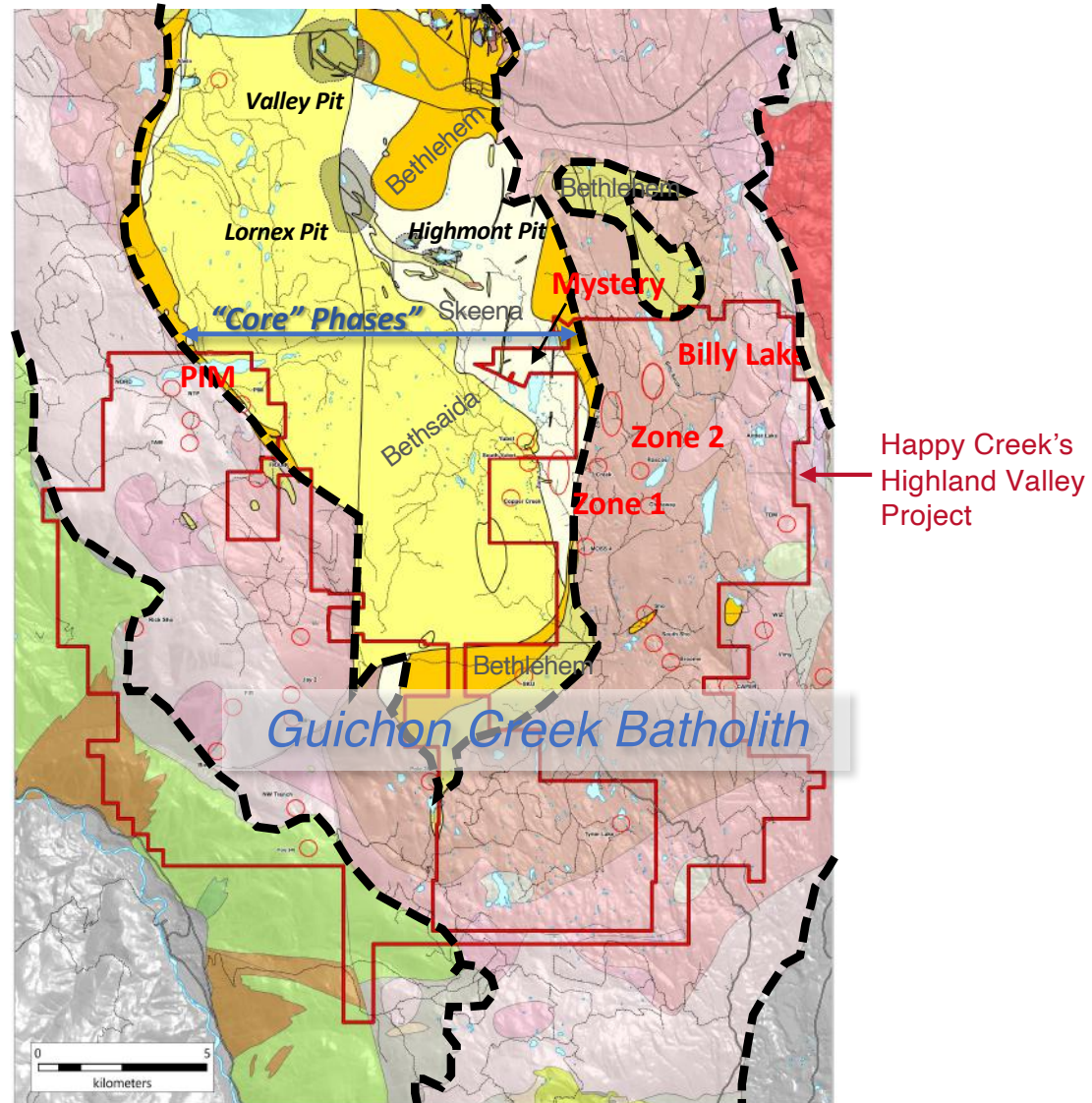


R17-02 chalcocite veining: Portion of 5.0m grading 4.41% Cu, 20.0 g/t Ag, 0.21 g/t Au, 0.031% Mo, 6.86 g/t Re



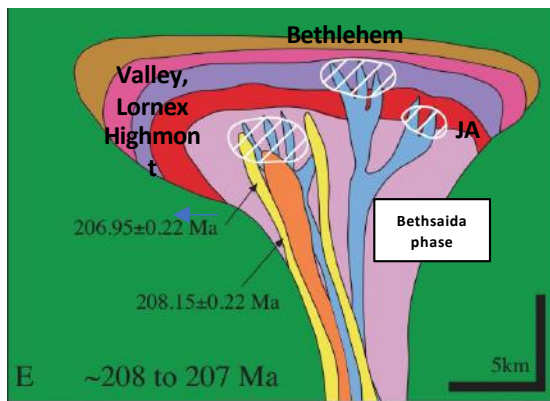
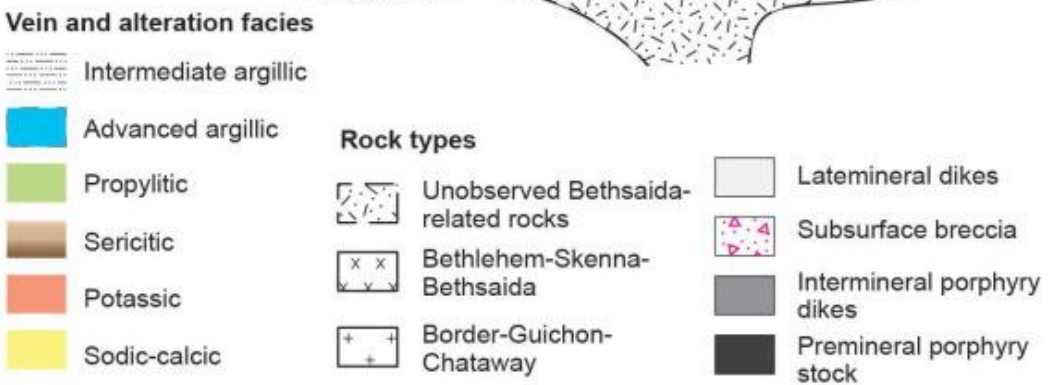
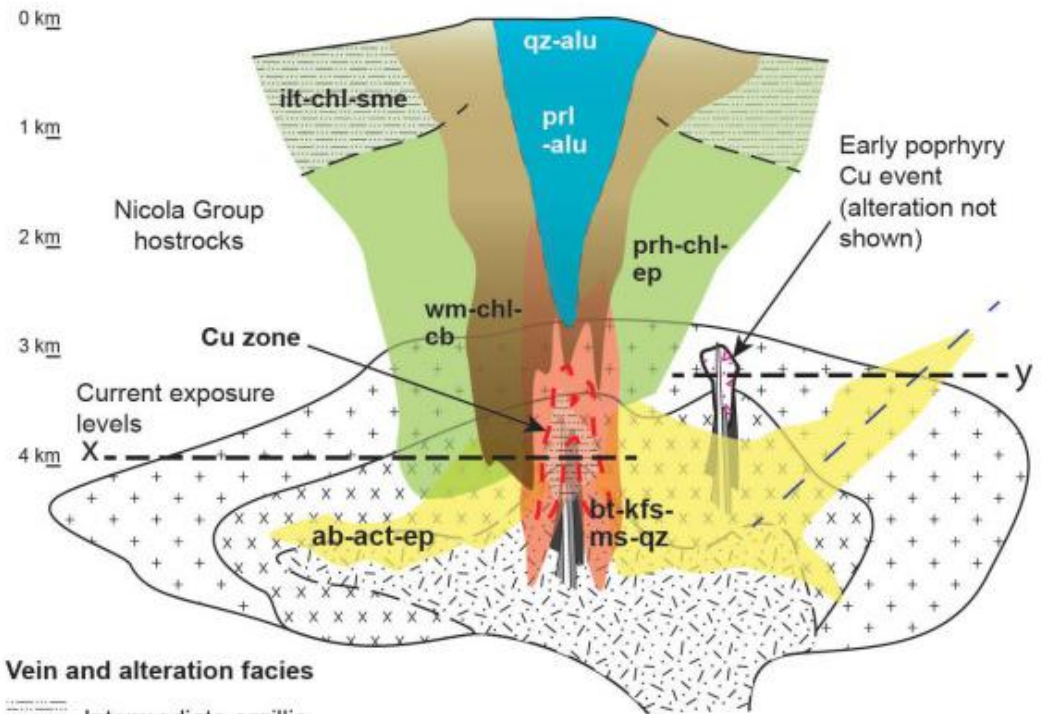
Applying Regional Geology and Mineral Deposit Studies

- Our Highland Valley Project covers the southern third of the zoned Guichon Creek batholith
- Deposits are all slightly different
- The main pits and deposits are mainly in the younger, more felsic, “core” phases (yellow, orange)³
- Older and slightly more mafic phases (pink) also have deposits and targets, often associated with younger dikes
- Four main porphyry mining centres defined (so far)
- Two pulses (ages) of porphyry mineralization
- Our Zone 1 & 2, Mystery and other prospects occur in or near the core phases and related dikes
- Numerous copper prospects on our claims are associated with porphyry dikes and large structures
- Terraspec white-mica alteration studies indicate prospects associated with porphyry systems



Applying the Highland Valley Deposit Model

- New studies continue to refine the model and exploration tools
- Deep systems with multiple centres and ages
- Deposits are all slightly different in terms of deposit position, host rocks, alteration etc
- Potential for discovery of new porphyry centres



- Nicola
- Border
- Highland Valley
- Bethlehem
- Skeena
- Bethsaida
- Salt and Pepper Bethsaida
- Syn-mineralisation intrusions
- QFPQ Dikes

Byrne, K., Lesage, G., Gleeson, S.A. and Lee, R.G. (2017): Geoscience BC, Report 2017-1, p. 213–222

Modern Regional Geophysical Modelling



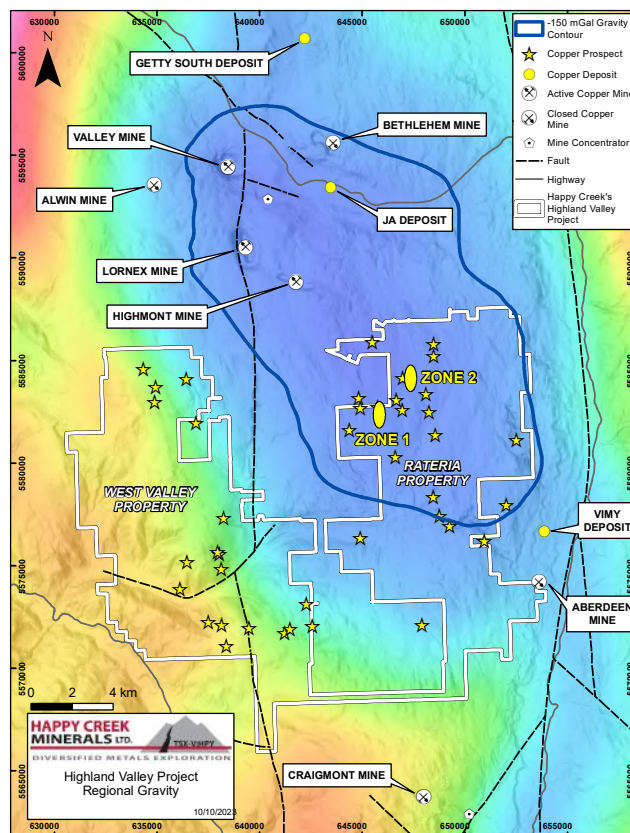
Most deposits found so far in the Guichon Creek batholith, including Happy Creek's targets, are in the core of batholith outlined by:

Regional gravity low (blue on left)
(associated with less dense felsic core phases)

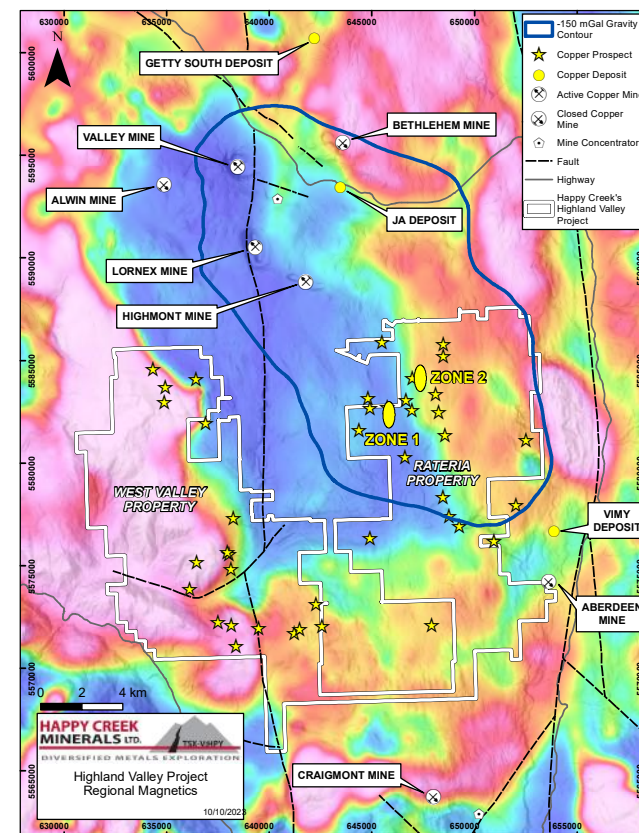
Magnetic lows (blue on right)
(associated with felsic phases, structures, and/or altered rocks)

Certain major faults are also mag lows and can be associated with copper deposits

Regional Gravity (Bouguer)



Regional Magnetics (RTF)



Happy Creek Team

Many decades successful experience:

- ✓ Discovery and project development
- ✓ BC geology
- ✓ Copper, tungsten and other deposits
- ✓ Permitting
- ✓ Mine operations
- ✓ Community and Indigenous relations
- ✓ Financing and capital markets
- ✓ Public company governance

Walter Segsworth, FEC, Non-Executive Chair

David Blann, P.Eng, Director

Mike Cathro, President, CEO, Director

Rodger Gray, Director

Kent Pearson, P.Geo., Director

Sarah Weber, P.Geo, Director

Richard Lee, CPA, CMA, CFO

Kathy Love, Corporate Secretary

Charlie Greig, P.Geo., Technical Advisor

Finley Bakker, P.Geo., Technical Advisor

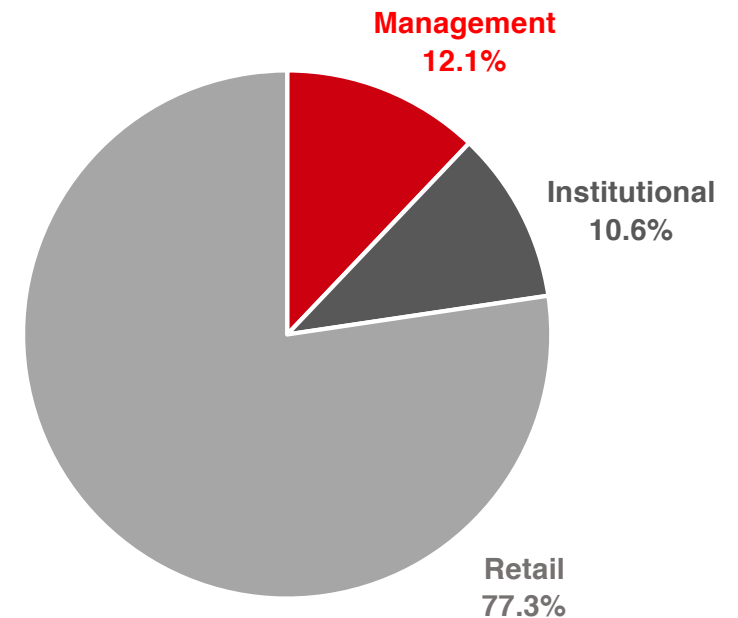


Happy Creek Capital Structure

Management Aligned with Shareholders



Shares Issued	132.5 m
Warrants	22.7 m
Options	12.8 m
Fully Diluted Shares	168.0 m
Recent Share Price	CAD \$0.05
TSX:V symbol	HPY



Summary

Highland Valley Project 2023-2024

- Focus on new copper discoveries in Canada's most prolific district, with infrastructure
- Very large, lightly explored property in the “right rocks” provides multiple targets
- \$3 million exploration proposed for 2023 – 2024, including 10,000 m drilling
- Fully permitted for drilling, with year-round access and low-cost exploration
- Proven, invested team with a record of successful discovery, development and mining
- New deposit discoveries with expansion potential (Zone 1 and 2)
- Goal is discovery a large porphyry copper deposits



Thank you

For more information please contact:

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