



TSX-V:HPY

HAPPY CREEK
MINERALS LTD.

Fox Tungsten Project: the next steps

July, 2024

David Blann, Director, Happy Creek Minerals

Forward Looking Statements

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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.

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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.



Happy Creek Minerals Ltd.

- Five 100% owned projects in B.C. that are in proximity to infrastructure
- New copper and tungsten discoveries
 - and other quality projects with potential for significant value creation
- Team with expertise in all aspects of the mineral resource sector
- Committed to responsible mineral resource development
 - Including the Indigenous Communities in the territories we explore



Happy Creek Team

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

Walter Segsworth, P.Eng, Non-Executive Chair

Jason Bahnsen, President, CEO, & Director

David Blann, P.Eng, Director, QP

Mike Cathro, Director

Rodger Gray, Director

Sarah Weber, P.Geo, Director

Richard Lee, CMA, CFO

Technical Advisors

Charlie Greig, P.Geo.

Kent Pearson, P.Geo

Finley Bakker, P.Geo

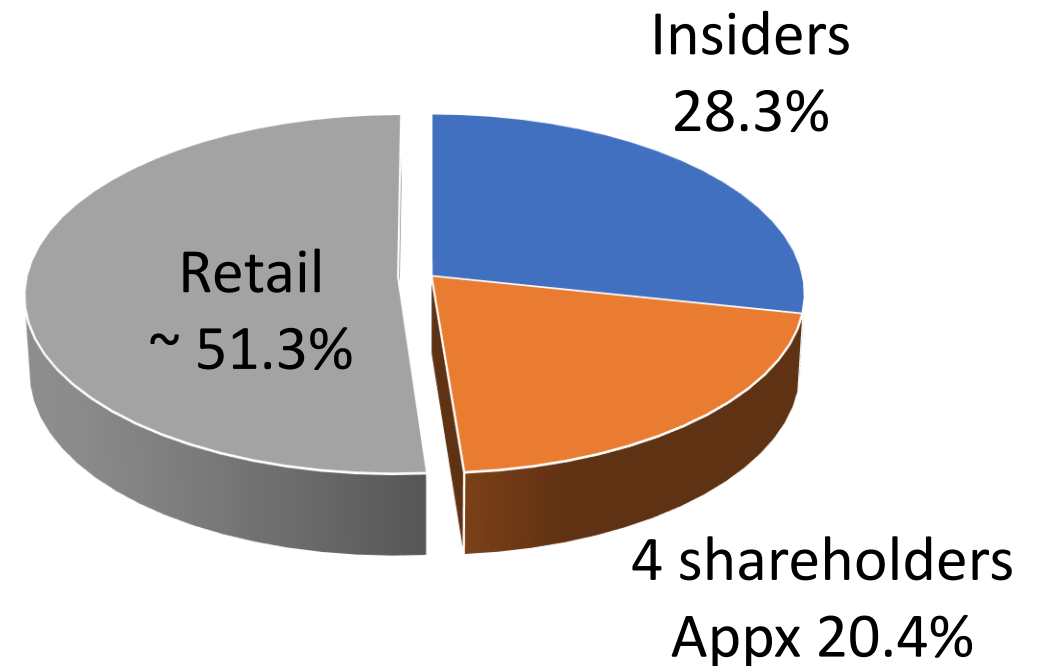


Capital Structure



Shares Issued	137.5 m
Warrants- Avg \$0.10 All expire by 02/28/2025	4.36 m
Options- Avg \$0.10, Avg life 2.8 years	15.7 m
Fully Diluted Shares	157.56 m
Recent Share Price	CAD \$0.055
Market Cap	CAD \$7.5 m
TSX:V ticker symbol	HPY

Share Ownership



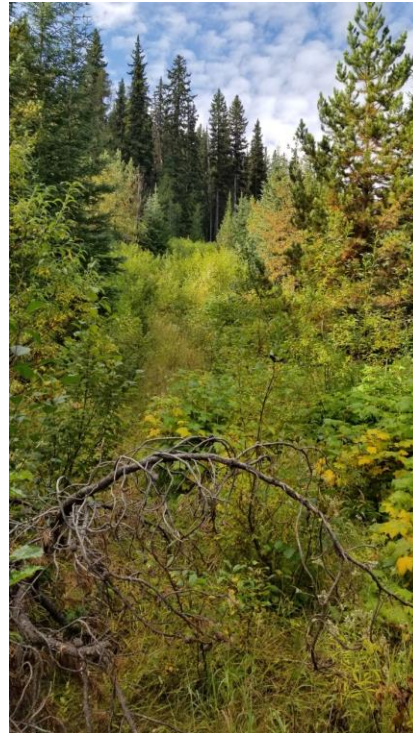
Committed to Community Engagement, Safety and Environmental Protection



- Communicate early and address concerns in planning
- Employment, training and contracting opportunities
- Building partnerships



Progressive reclamation



Reclaimed 2015 drill trail



Tracked drill minimizes surface disturbance and tree-cutting

- Heritage field reconnaissance surveys
- Archaeological Chance Find procedure
- Minimize disturbance and water use
- Reclaim disturbance

New Mineral Discoveries

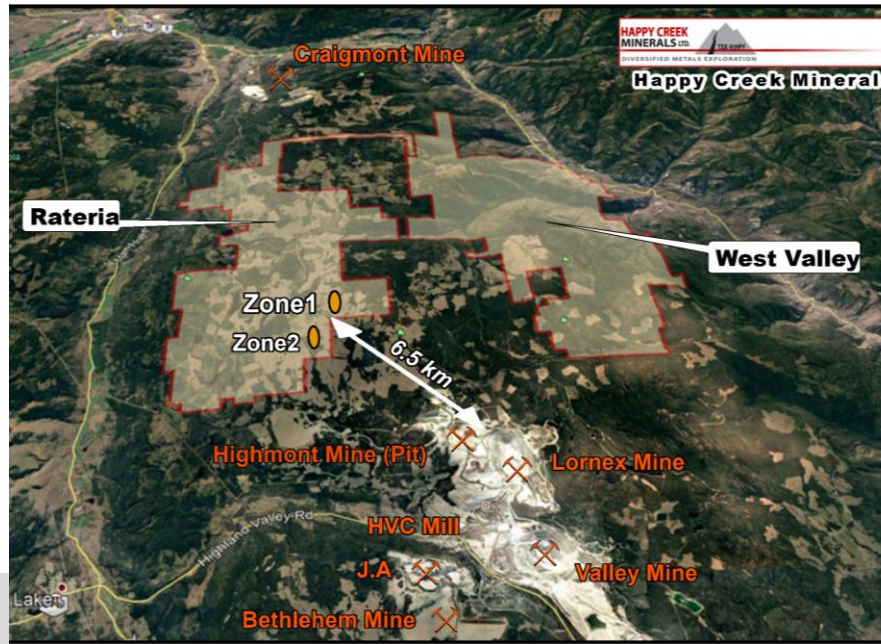
Fox Tungsten

A district-scale mineral system & NI 43-101 resource containing globally top-tier grade



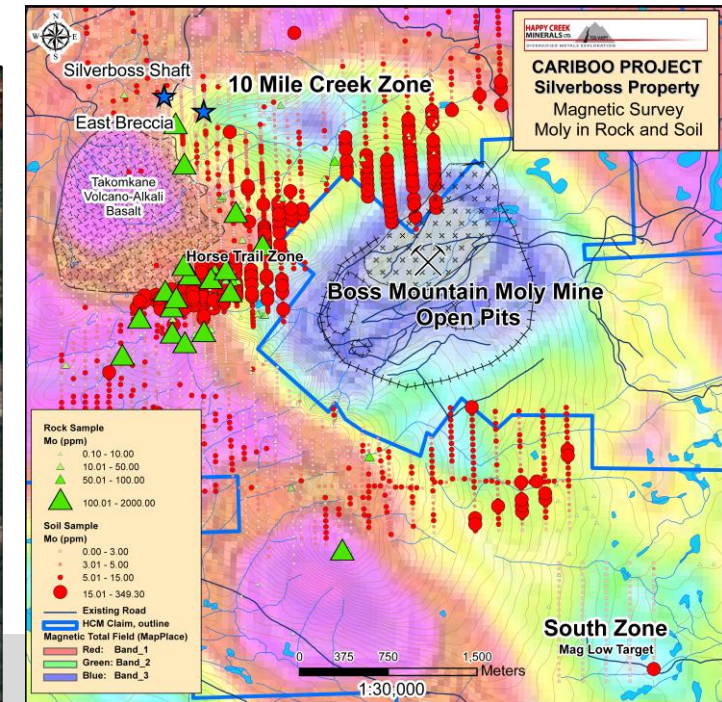
Rateria Copper

Zone 1 and 2 copper deposits 6.5 km from an open pit and a >200 Km² land package in the Highland Valley District



Silverboss Copper-Moly-Gold-Silver

Large scale targets identified adjacent a past producing moly mine



Fox Tungsten Project

A unique strategic and critical metal discovery in the Western World

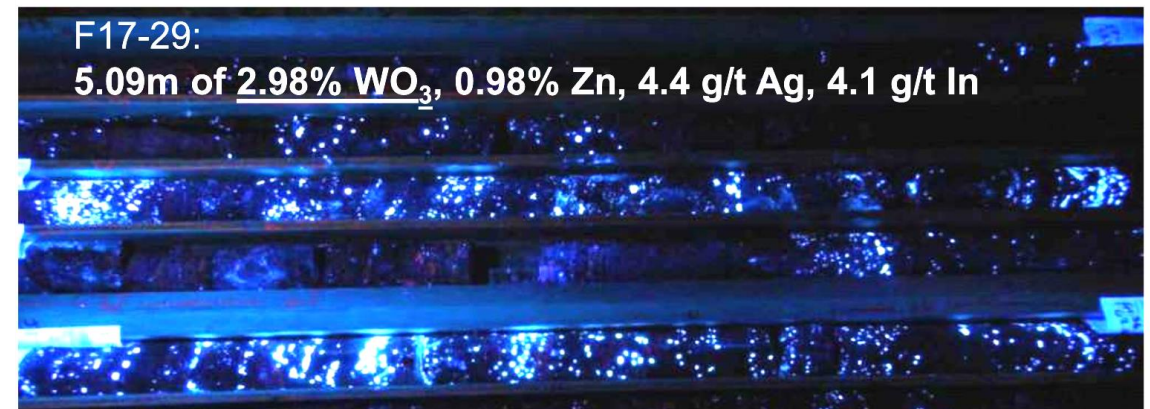


- 100% owned 200km² new district-scale mineral system
- Road-accessible 75 km from 100 Mile House
- One of the world's highest grade tungsten resources*:
- No primary producers in North America
- >80% of global tungsten supply is from China
- Tungsten is deemed a **strategic & critical** element in Canada, USA, and EU due to importance & supply risk
- Tungsten price rising

**NI 43-101 Resource Update, Desautels and Berndt, April 9, 2018*



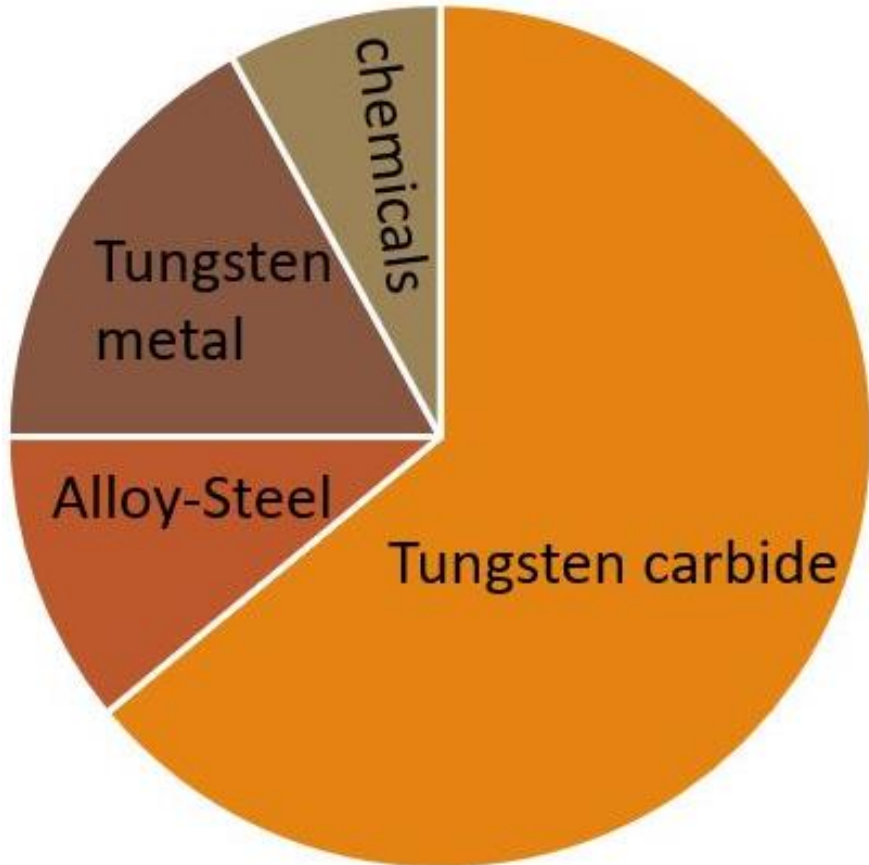
Drilling at Fox Ridley Creek (RC) Zone



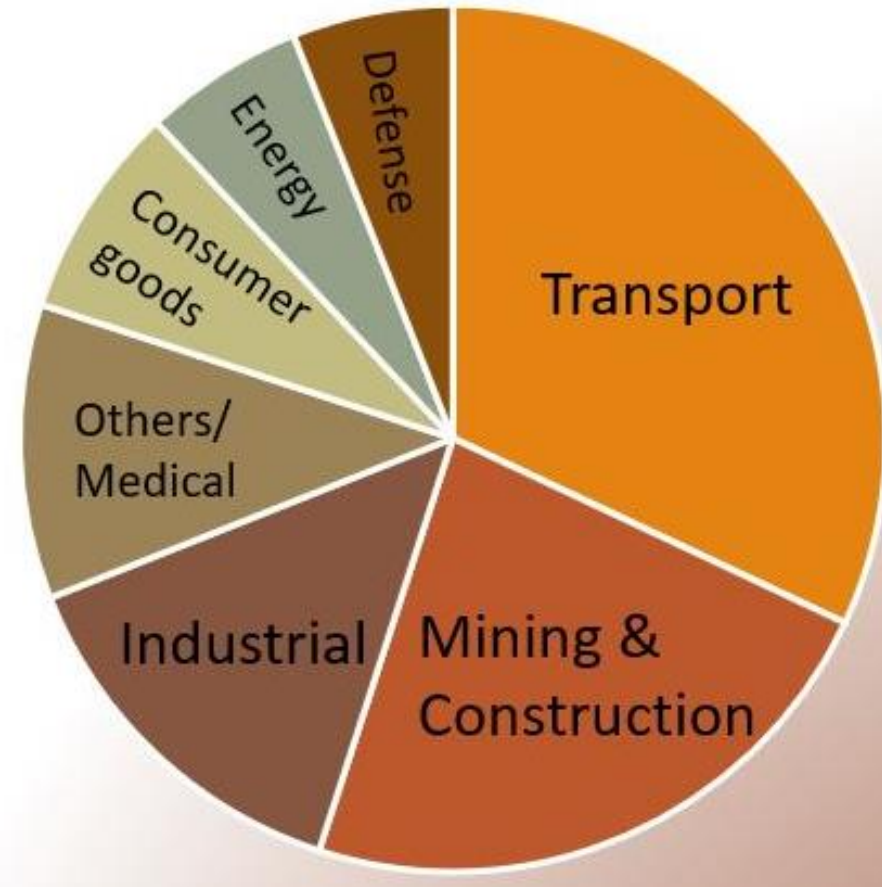
Fox high-grade scheelite in drill core (under UV light)

Tungsten Products

Primary tungsten products



Tungsten used in:

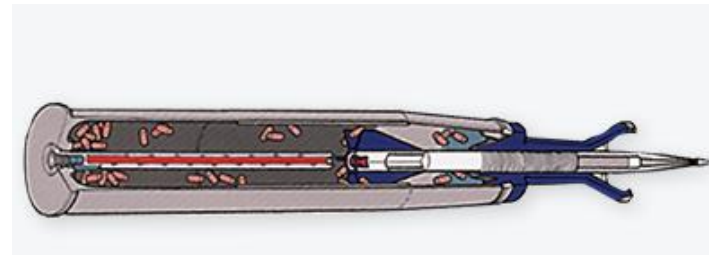
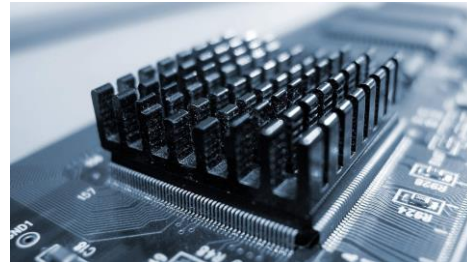
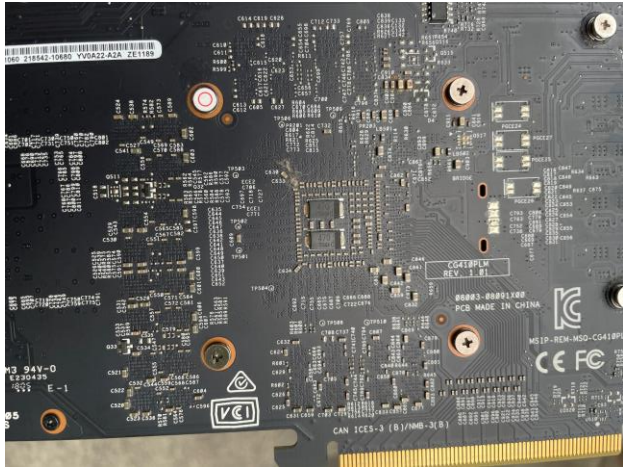


Tungsten is a heavy, hard metal with the highest melting point

Tungsten is a key material for industry to manufacture items that are used everyday

Where is tungsten is used? A few examples

Tools make the things we use every day: Agriculture, Mining, Construction, Fabricating, Electronics, Auto and Manufacturing, Military/Defence, Power transmission switching



Based on
US\$23/Kg WO₃ in concentrate

Today's price about \$28/Kg WO₃

Trend is rising

Fox Mineral Resources (2018)

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

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

A portion of the total is within an open pit shell:

397,400 tonnes of 0.713% WO₃ (indicated) strip ratio: 3.3 : 1

Mineral Processing

Scheelite (calcium tungstate) is the tungsten mineral containing WO_3 and glows blue-white under ultraviolet light



In 2017 the Company collected an approximate ½ tonne surface bulk sample from the RC and BN zones for mineralogy (SGS Canada) and mineral processing tests

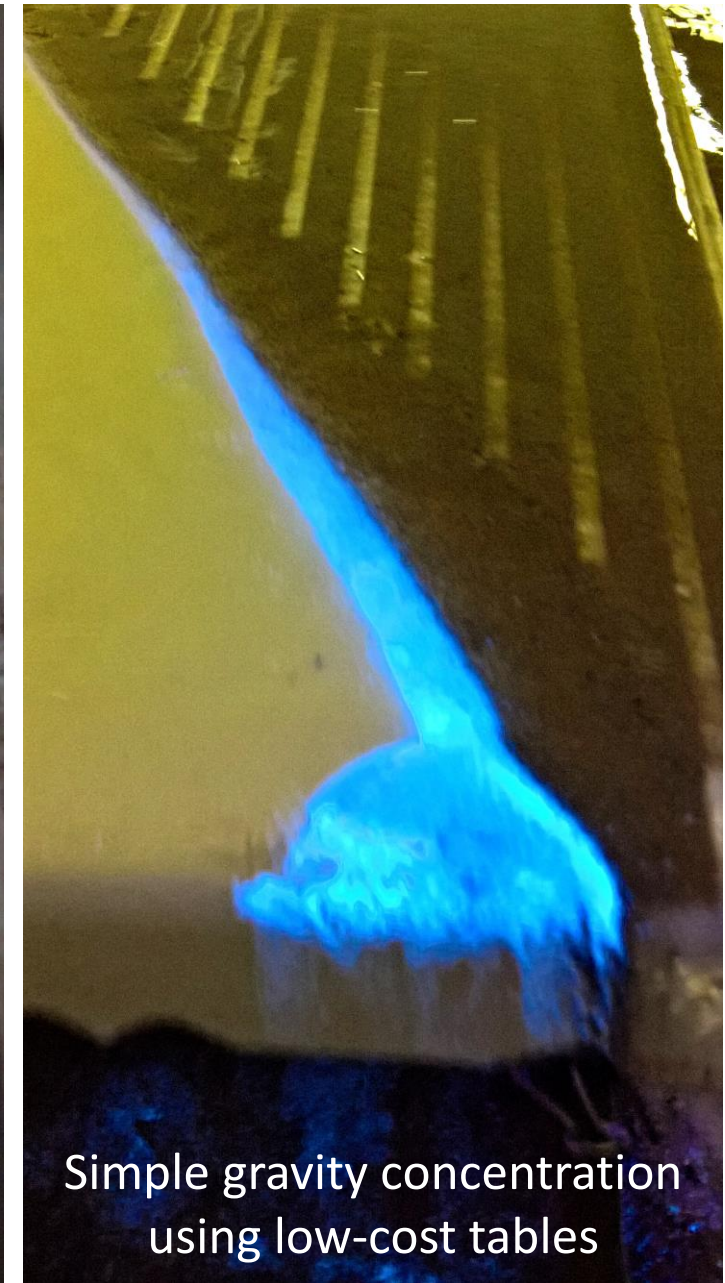
Results indicate that Fox material can be recovered using gravity tables to produce a quality concentrate

No deleterious elements occur

Potential for recovery of byproducts zinc, indium, bismuth, gold and silver values



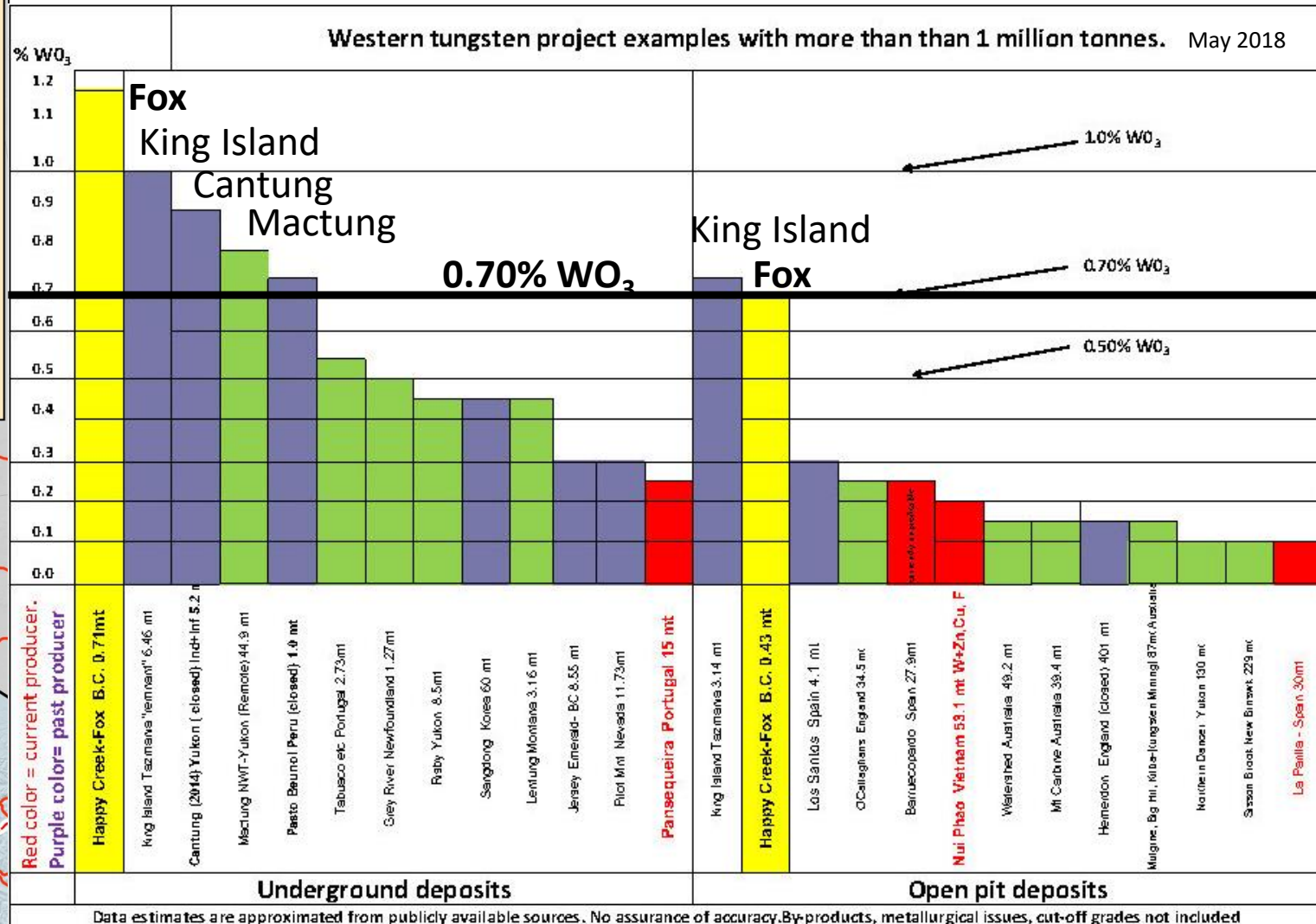
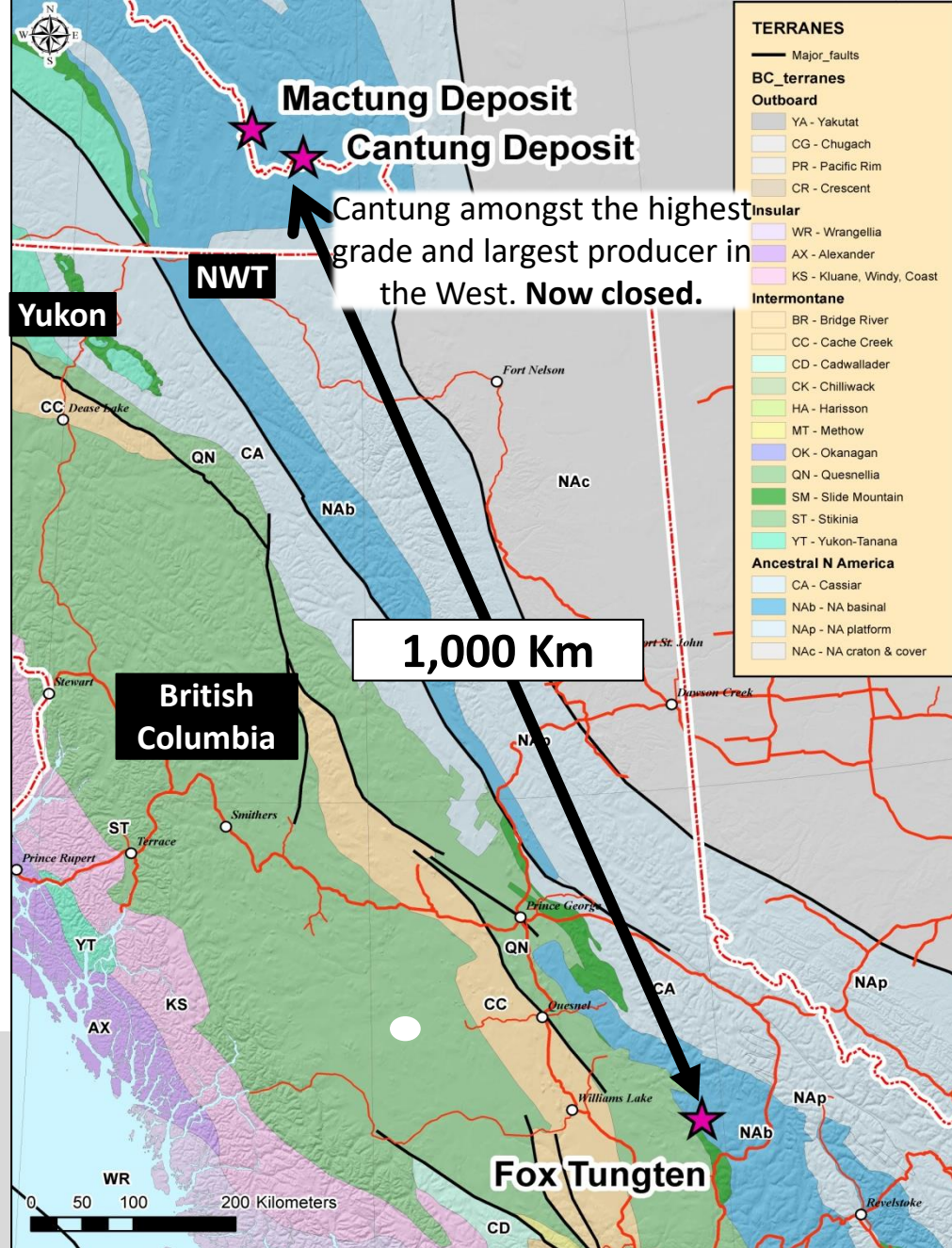
Scheelite in Fox drill core
(Ultra-violet light)



Simple gravity concentration
using low-cost tables

Western World Position of Fox

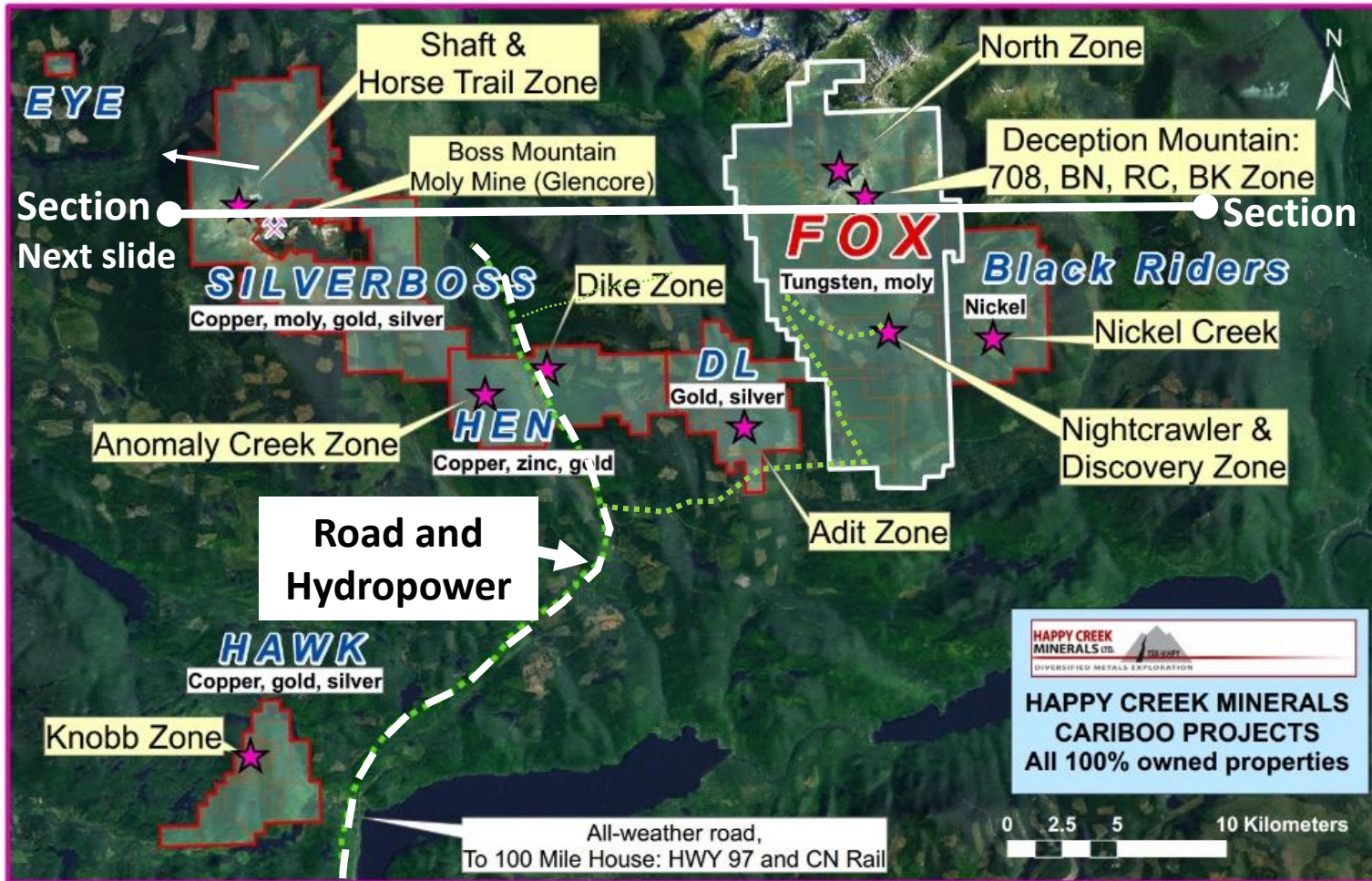
Among the top in grade. Goal is to increase its size



Data estimates are approximated from publicly available sources. No assurance of accuracy. By-products, metallurgical issues, cut-off grades not included

Advantage: Excellent Access & Infrastructure

ROADS POWER RAIL WATER LABOUR



Happy Creek Cariboo Projects
All 100% owned

FOX Tungsten, molybdenum

Black Riders
Nickel, chrome, magnesium

Hen, Art-DL Gold

Silverboss Copper, moly, gold, silver
Surrounds former Boss mnt moly mine



Fox Regional Geological Setting

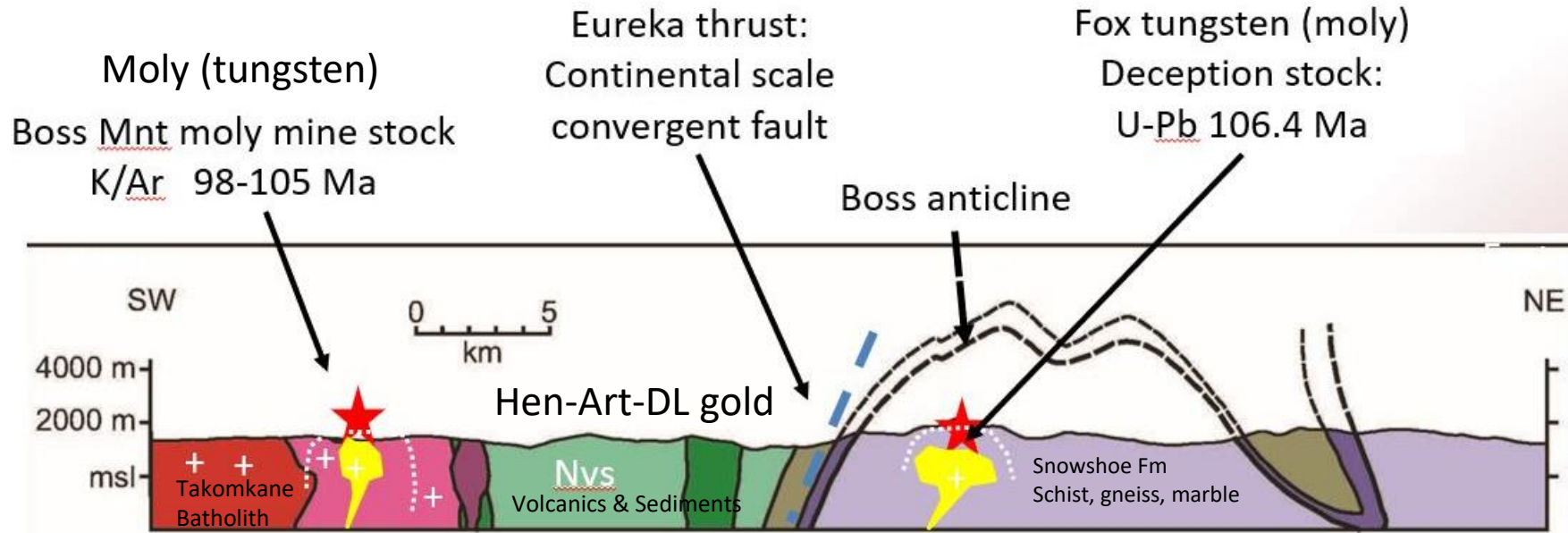


Figure 11. Schematic vertical cross-section along the line shown in Figure 2. The northeastern half of the section, beyond the limits of the Hendrix Lake map area, is from section C-D of Fillipone and Ross (1990).

U Triassic- L Jurassic
Nicola Group
volcanic island arc
(Quesnel Terrane)

Proterozoic to Paleozoic continental margin
Snowshoe Group metasediment:
gneiss/ schist/ quartzite/marble
(Kootenay Terrane)



Un-altered Cayoose Peak Marble
Original host for skarn



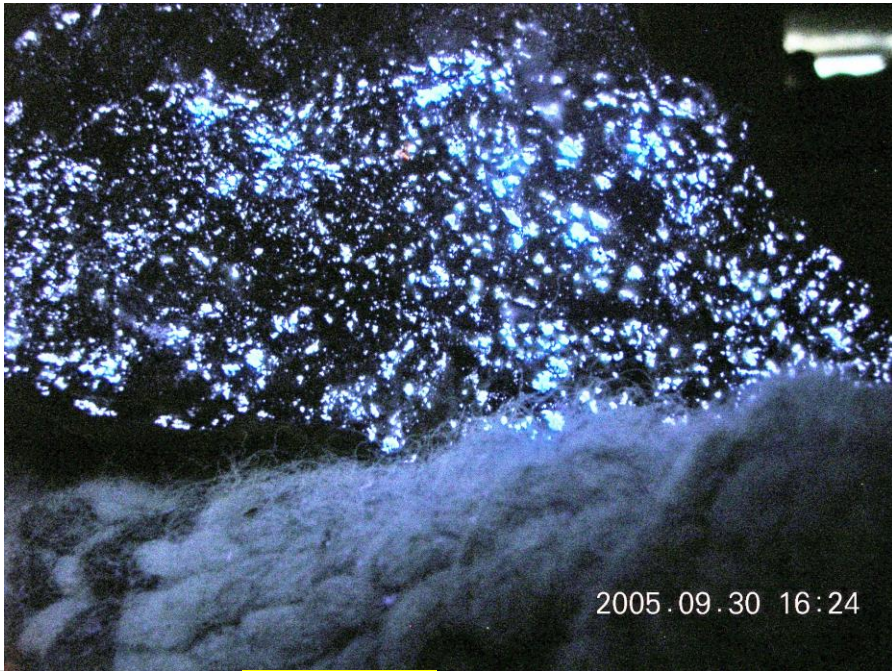
Marble altered to calc silicate and tungsten skarn adjacent intrusive (Alaskite) sill



Fox Tungsten History: 1999-2010

Prospecting, geochemistry, ultraviolet lamping at night

2005 Nightcrawler-Creek zone
multiple boulders with 2.0-8.0 % WO_3



2010 Ridley Creek (RC) trench 7m @ 0.80% WO_3



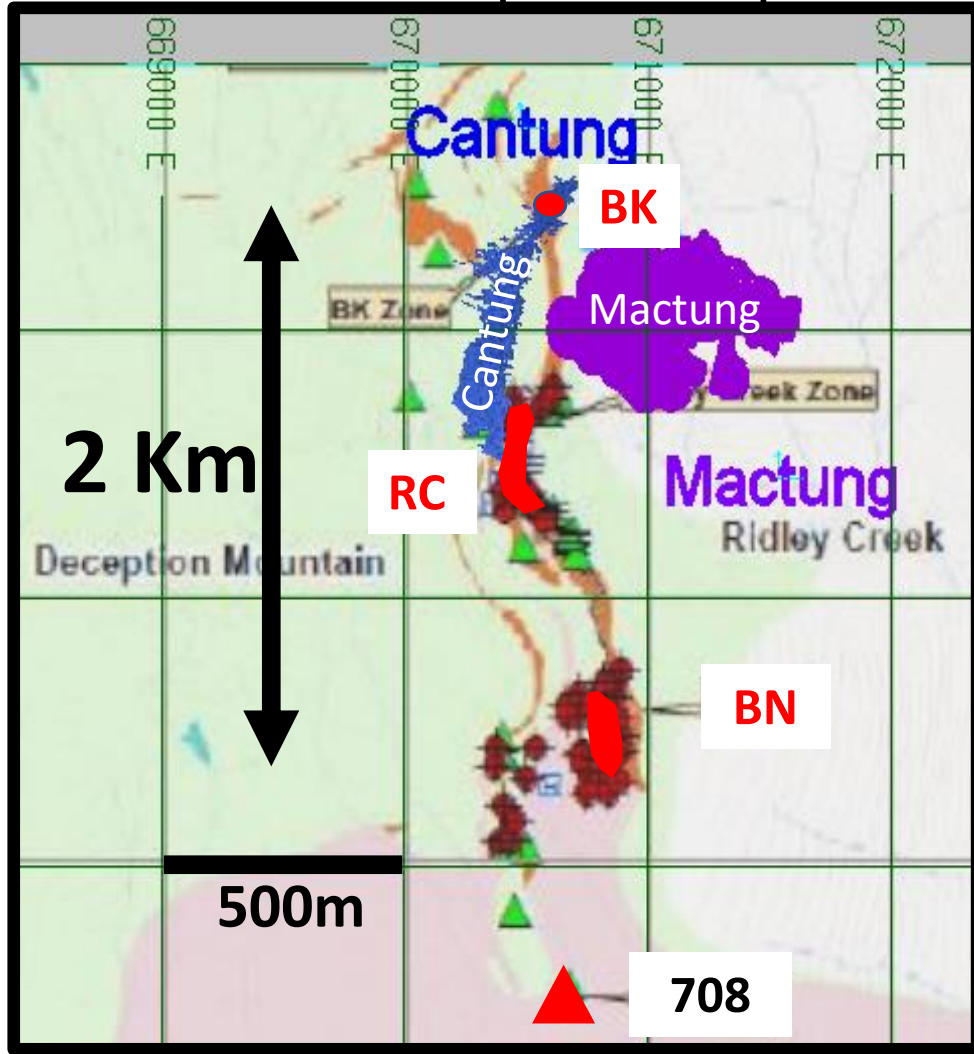
2011 RC Zone ddh F11-08 12m @ 0.74% WO_3

First potentially economic grade-width in drill hole

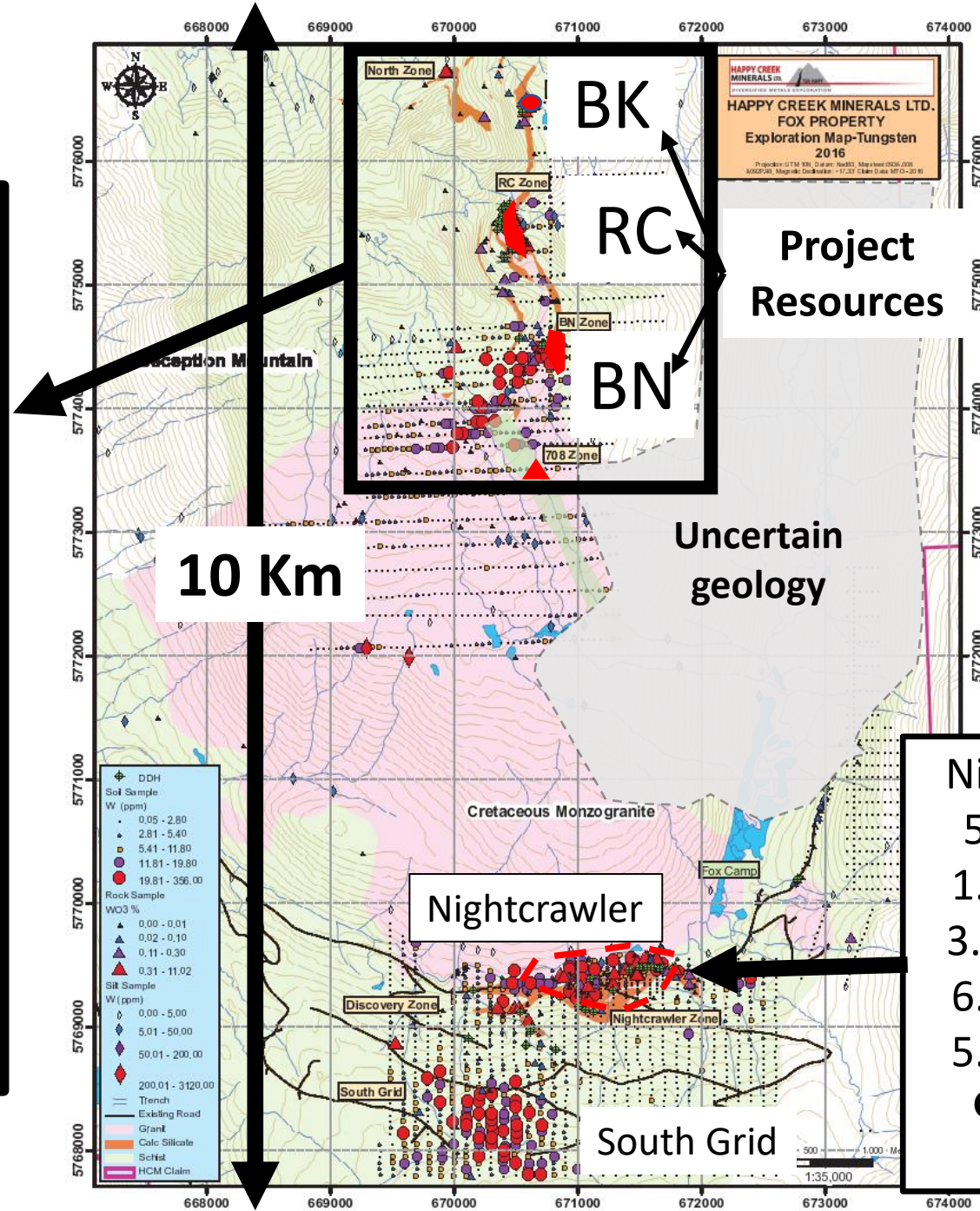


FOX: a 10 km mineral system

Resource Deposit footprints



Comparison of footprints of Fox Project BN-RC-BK zones with Cantung and Mactung (After Luongo, Bakker).



HAPPY CREEK MINERALS LTD.
FOX PROPERTY
Exploration Map-Tungsten
2016

Project Resources

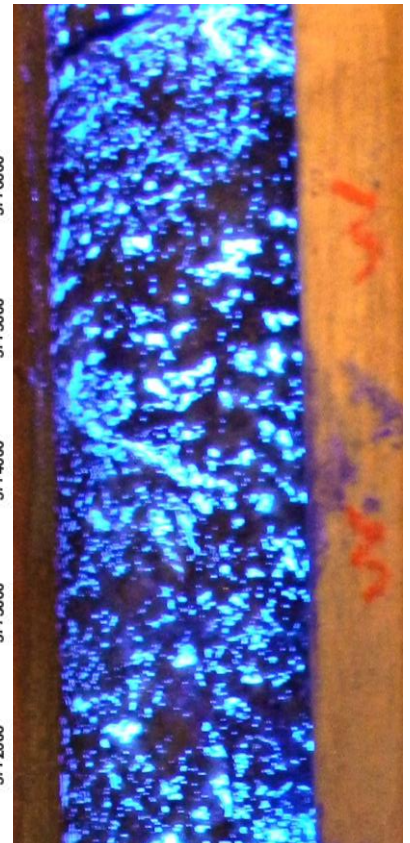
Uncertain geology

Nightcrawler

South Grid

Nightcrawler zone	5.0m	1.0% WO ₃
	1.2m	2.12% WO ₃
	3.4m	1.08 % WO ₃
	6.0m	0.43% WO ₃
	5.0m	0.33% WO ₃

Getting closer to resource stage



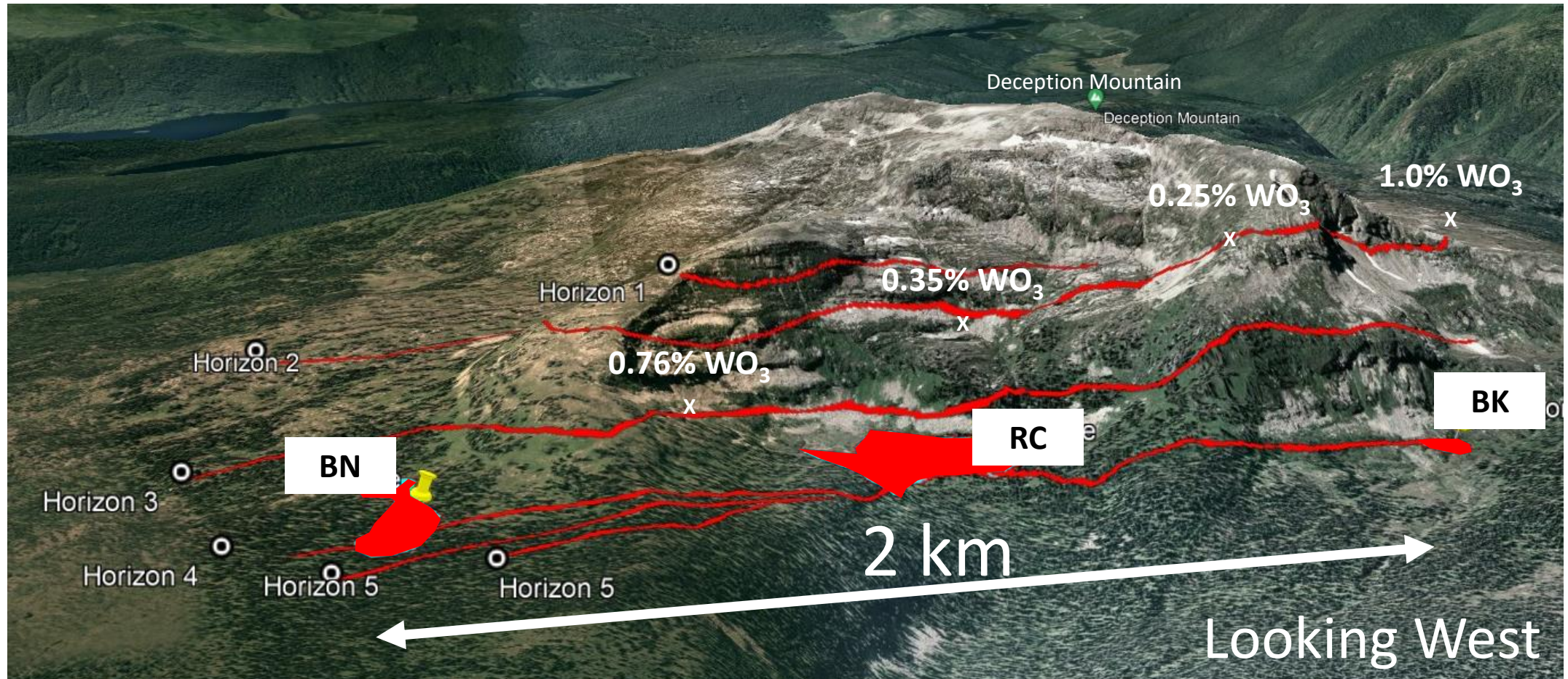
Next Steps to Expand Resources

For a Preliminary Economic Assessment (PEA)

Multiple calc silicate horizons

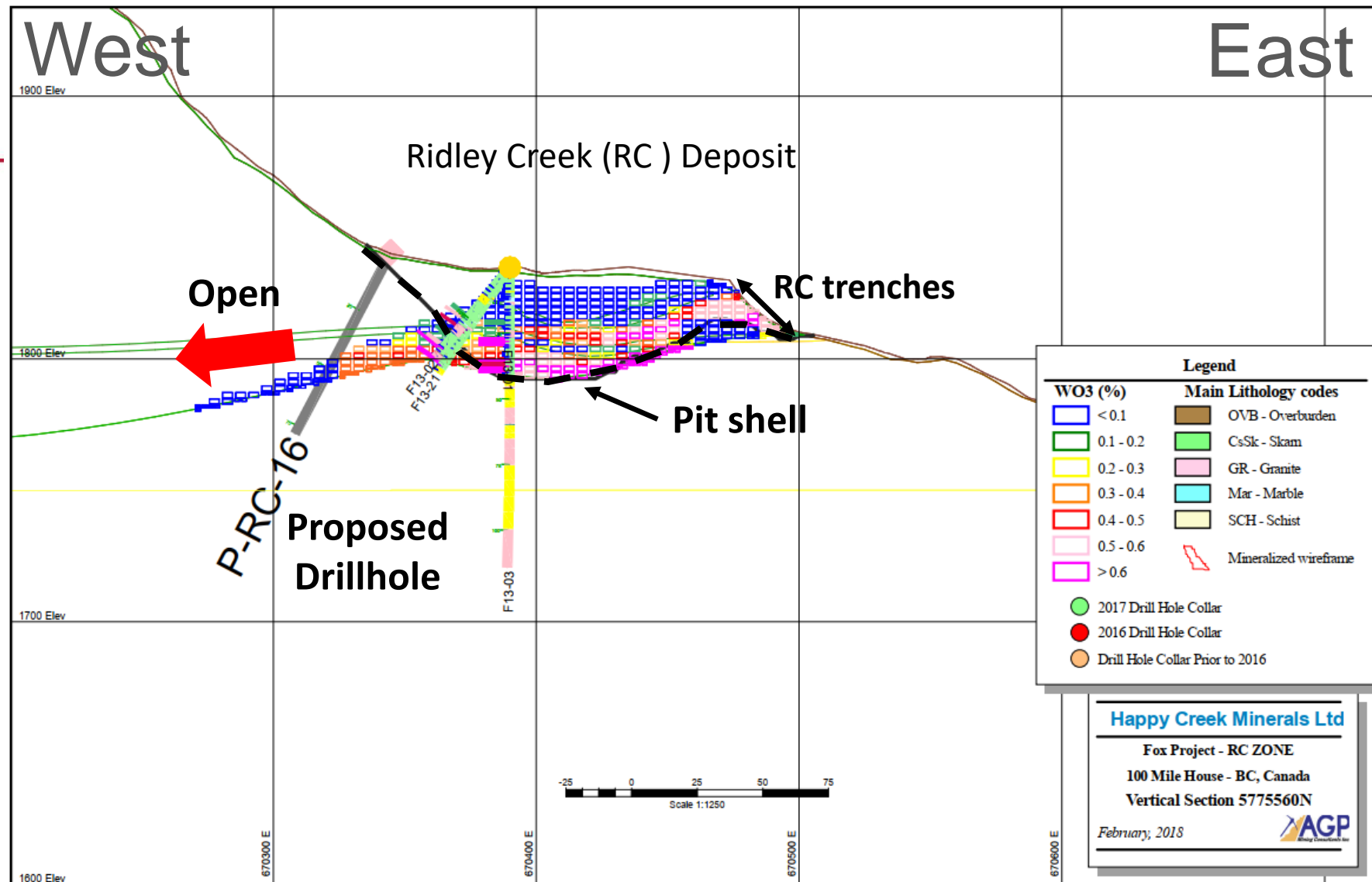
Only the lower units have been drill-tested

Large gaps between deposits

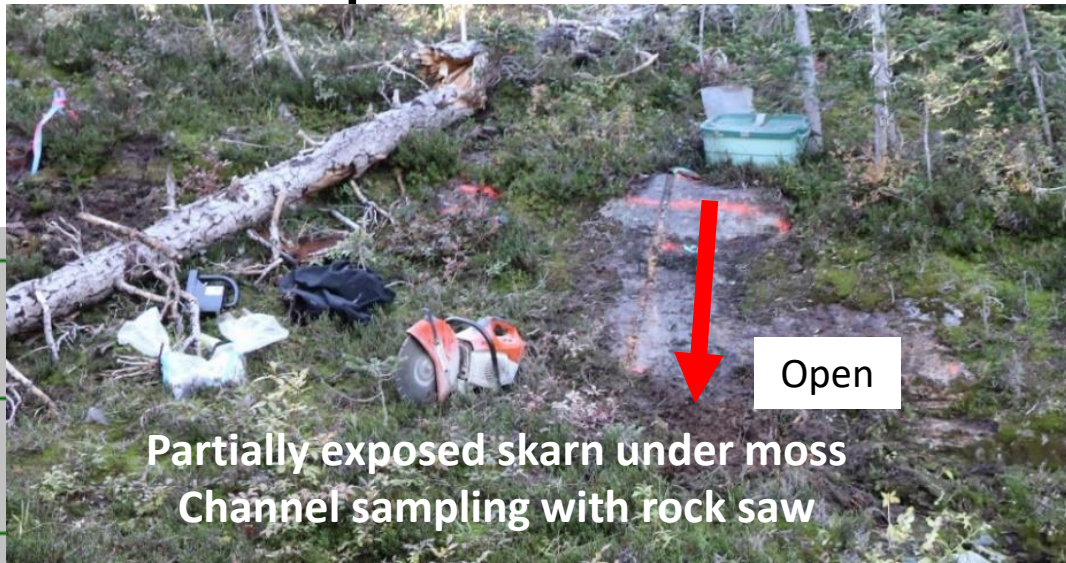


Expand resource adjacent existing deposits

Ridley Creek (RC) zone resource block model



Expand near-surface resource between deposits



2018 and 2021 Surface Samples

All widths open

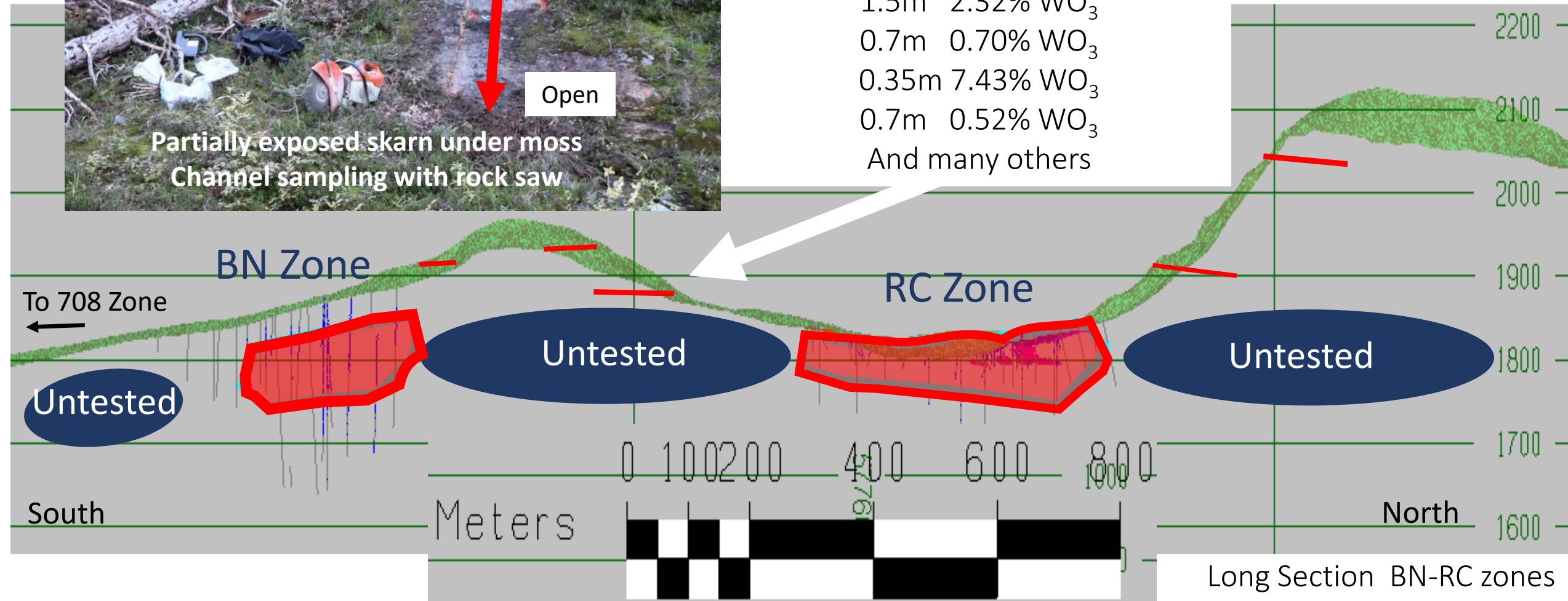
1.5m 2.32% WO₃

0.7m 0.70% WO₃

0.35m 7.43% WO₃

0.7m 0.52% WO₃

And many others

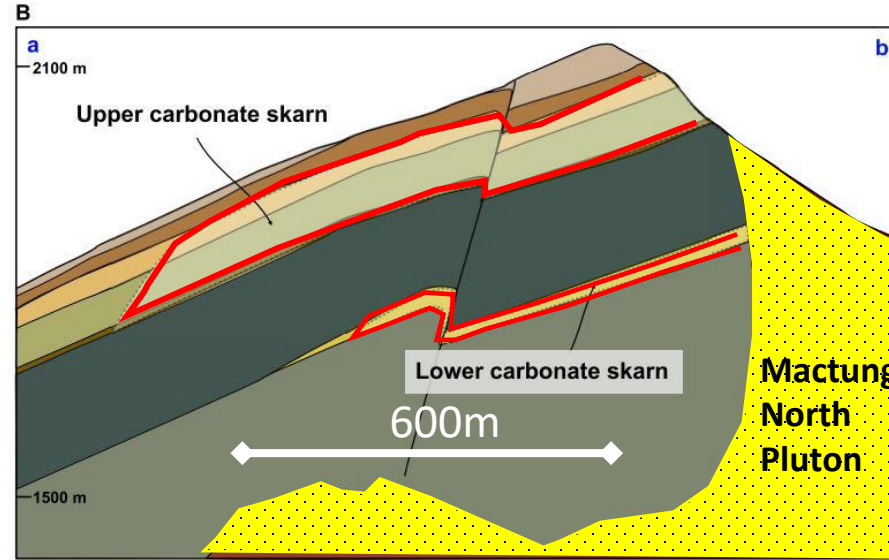


Long Section BN-RC zones
Looking West

Source: Happy Creek Minerals Ltd., Google Earth Pro, FB Consulting

Expand resources down dip: potential for a giant

Fox has geological features of many known large scale tungsten skarns



Mactung General Geology Cross Section
After Luongo, 2022.



**Key Target Area
Untested by drilling**

Continue refining geology and finding new targets



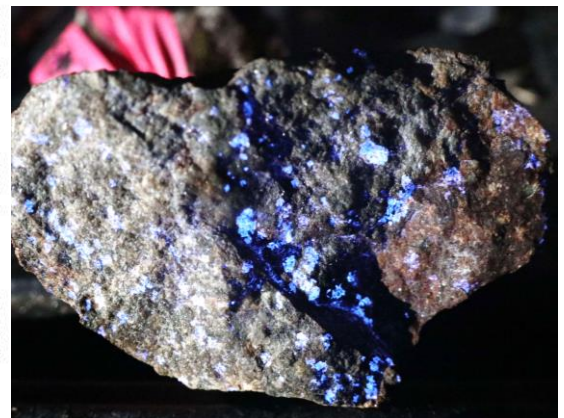
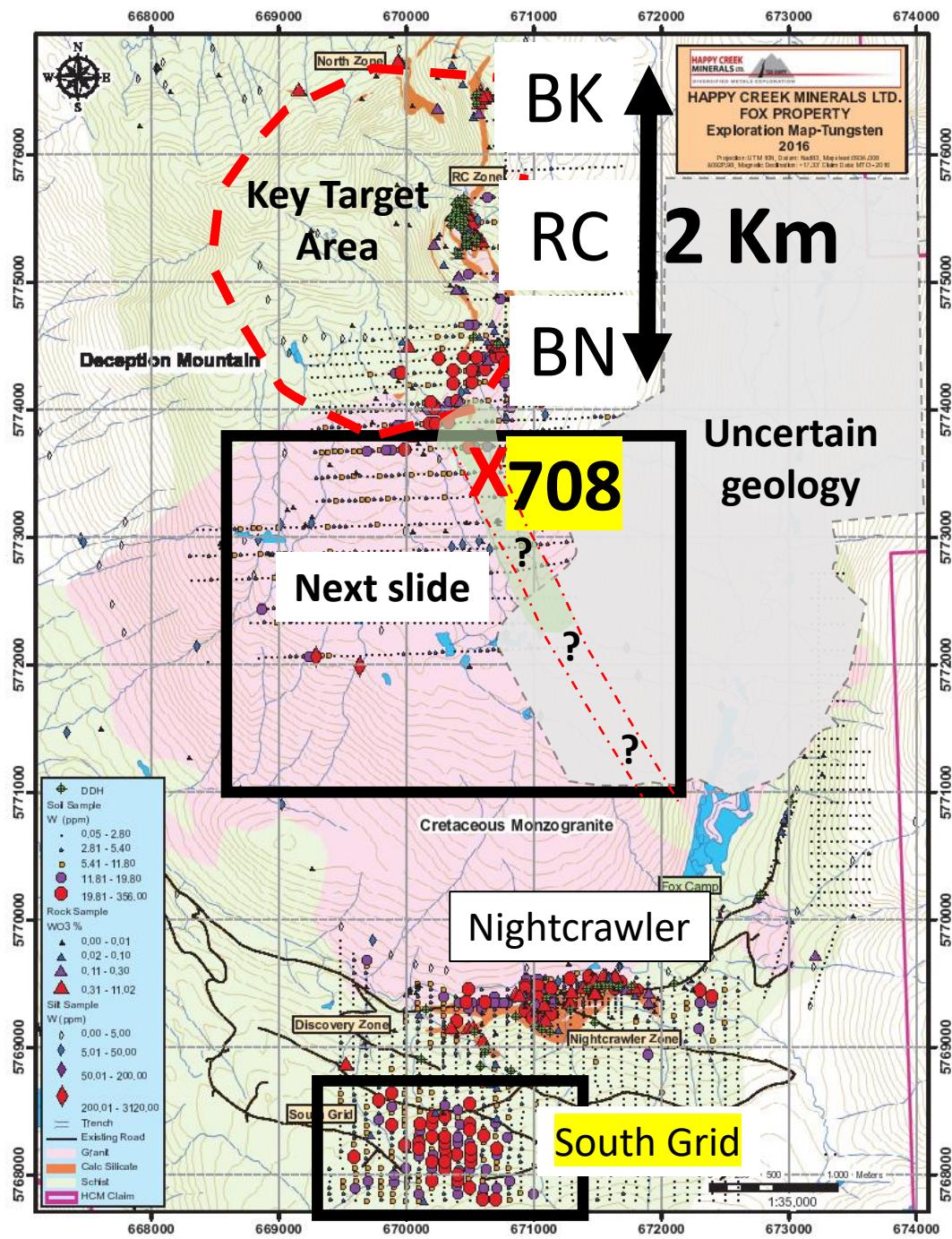
Large areas remain unexplored or under-explored

Example: **708 Zone**

Geology of shaded grey colour is uncertain due to forest cover

Favorable geology likely continues south (red colour dashed lines)

Another Example: **South Grid**

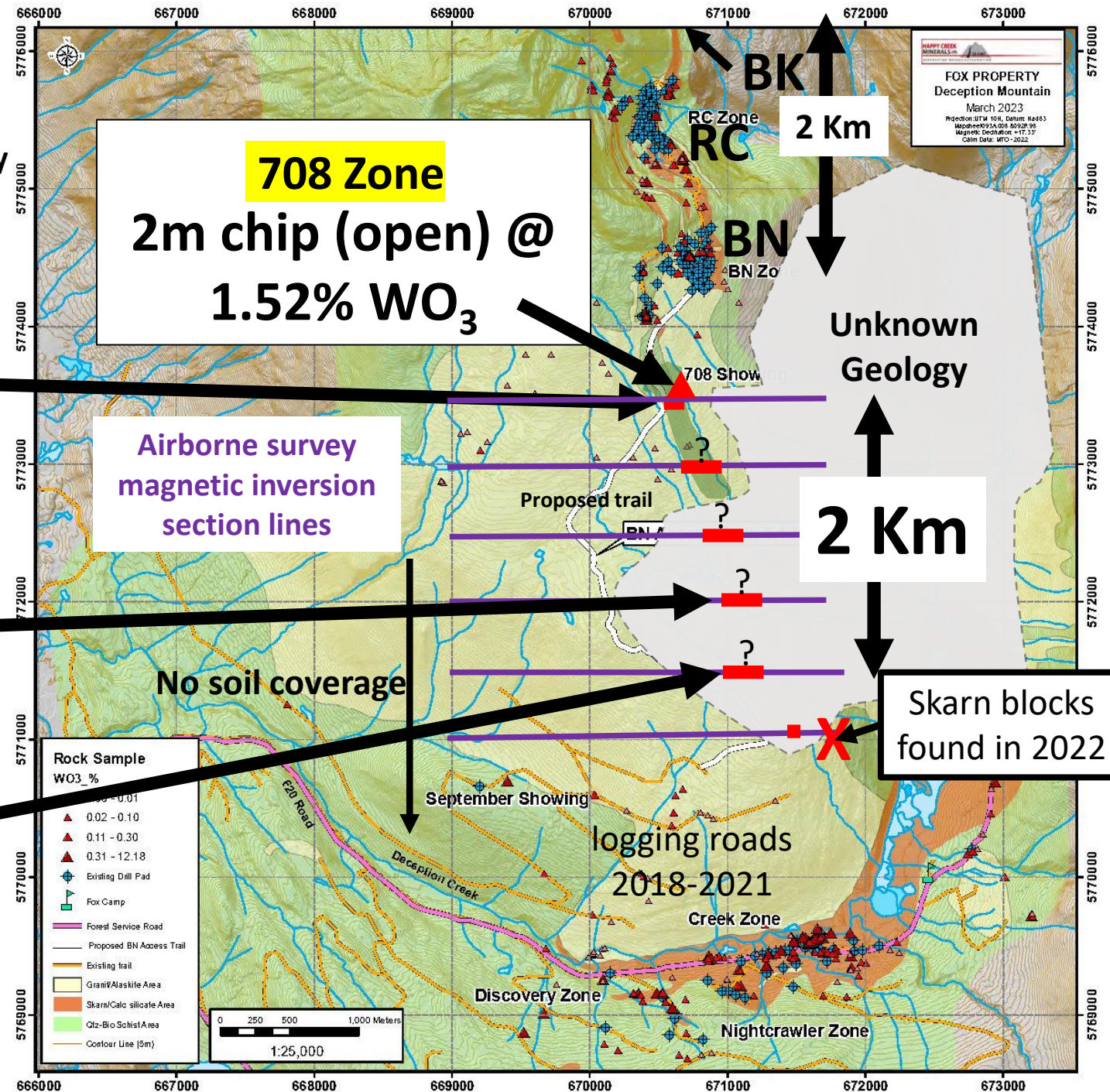
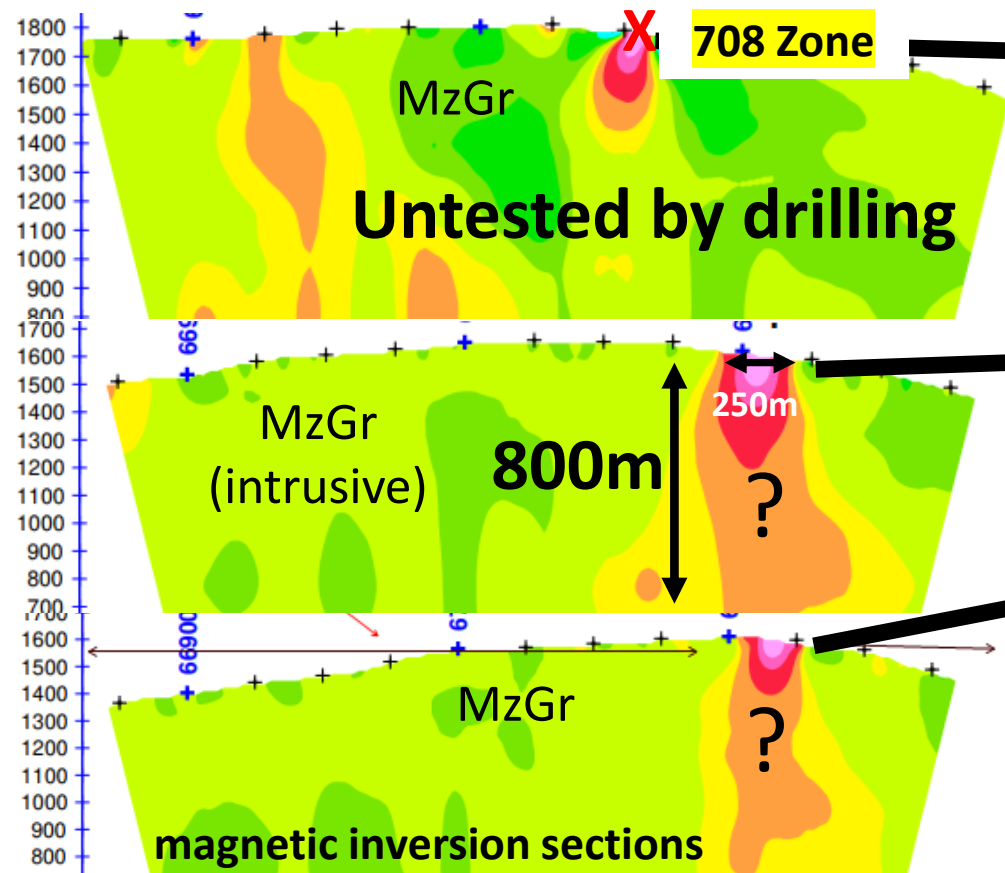


Unexplored Areas

With potential for new discovery

2017 field work (Arc Geoscience) suggests 708 Zone geology may continue south - a mostly covered area

Airborne survey magnetic inversion sections (2019) reveal a continuous anomaly going to great depth



Under-explored Areas:

Tungsten in drill intercepts and at surface

South Grid is road accessible



2017

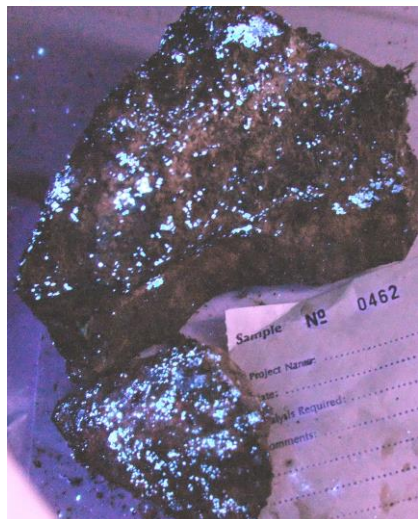
Shallow Drilling

4.0m @ 0.24 % WO_3

3.5m @ 0.14 % WO_3

0.9m @ 0.28 % WO_3

3.0m @ 0.50 % WO_3

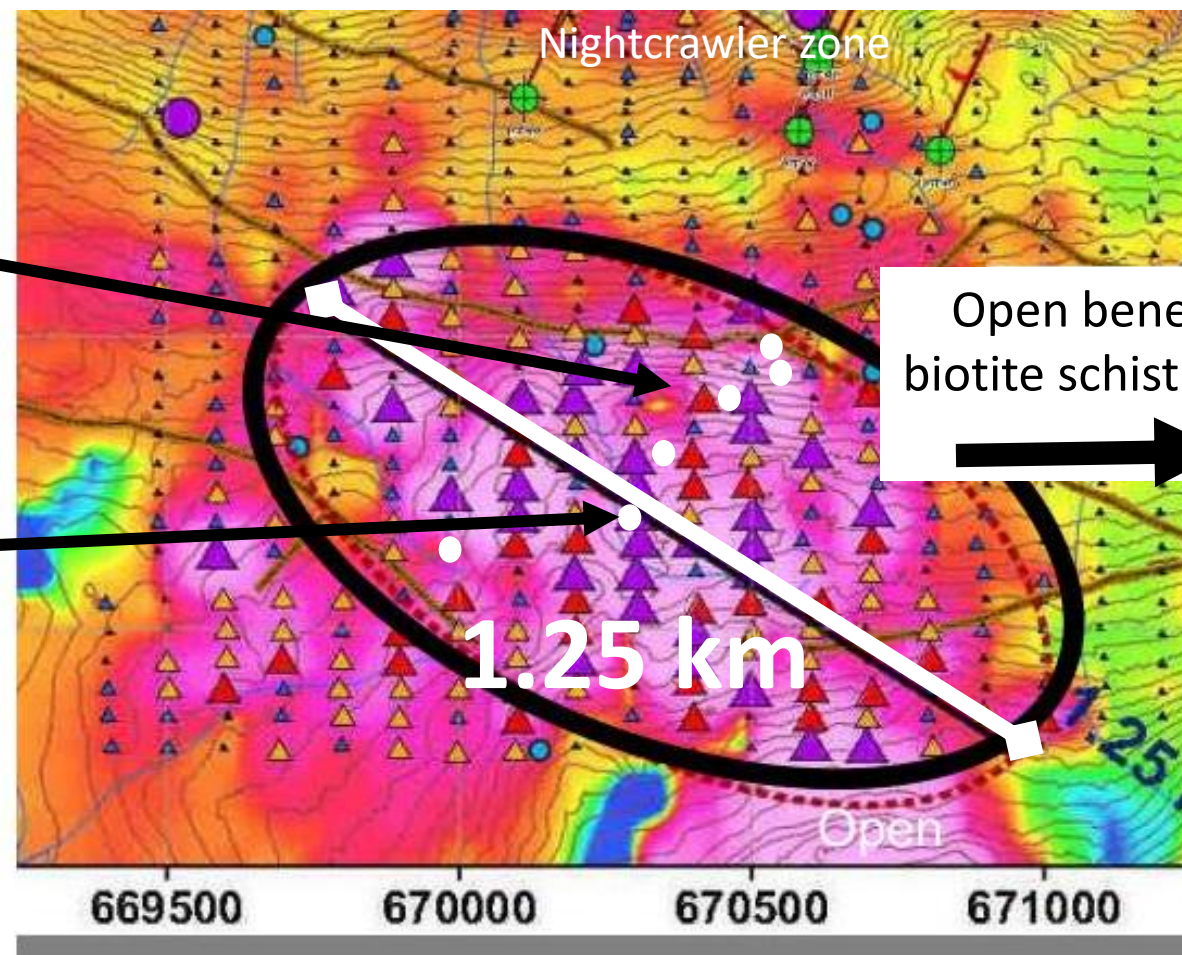


Plus other 0.5 - 1.5 metre intervals

With 0.10- 0.20 WO_3

A potential bulk tonnage deposit
in a clear-cut

An at-surface, gently-dipping
Multi-layer tungsten calc-silicate zone
Soil anomaly is open up-slope to the south



Plan: Trenching and drilling

Fox Project Summary & Next Steps

- A 10 km tungsten skarn mineral system
- Resource grades that are among the best in the western world
- Geology similarities to Cantung/Mactung which are world class but very remote
- Infrastructure and a history of mining nearby
- Many well-defined opportunities for resource expansion, potential for a giant

Goals

- Increase the current resource to around 3.5m tonnes with similar grade
- Could surprise to the upside
- Perform a Preliminary Economic Assessment (PEA)

Next steps:

Permitting submitted for a 5 km drill access trail to allow for safer and more efficient surface work with up to 500 drill sites, 35 machine trenches and bulk sample

Begin the engineering, environmental and economic work to support feasibility studies and the environmental review process



For more information please contact:

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