

Happy Creek Minerals Limited Announces a Private Placement Financing

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[Happy Creek Minerals Ltd.](#) (TSX-V: HPY) ("Happy Creek" or the "Company") announces the intention to raise up to C\$400,000 by way of a non-brokered private placement of up to 8,000,000 units at a price of C\$0.05 per unit (the "Private Placement"). Each unit is comprised of one common share and one-half of a share purchase warrant. Each full warrant is exercisable into one common share of the Company at an exercise price of \$0.10 per share for a period of two years from the date of issuance.

The proceeds of the Private Placement will primarily be used to fund the Company's ongoing exploration programs and for general working capital.

All common shares issued under the Private Placement will be subject to a four-month plus one day hold period in accordance with applicable Canadian securities laws. Closing of the Private Placement is subject to receipt of all necessary regulatory approvals, including those of the TSX Venture Exchange, and certain other customary closing conditions, including, but not limited to, execution of the subscription agreements between the Company and the subscribers. The Private Placement is expected to close early February. The Private Placement is not subject to any minimum aggregate subscription.

In addition to other prospectus exemptions commonly relied on in private placements, the Private Placement will be available to existing shareholders of the Company who, as of the close of business on January 18, 2023, held common shares of the Company (and who continue to hold such common shares as of the closing date), pursuant to the prospectus exemption set out in BC Instrument 45-534 - Exemption from prospectus requirement for certain trades to existing security holders and in similar instruments in other jurisdictions in Canada (the "Existing Shareholder Exemption"). The Existing Shareholder Exemption limits a shareholder to a maximum investment of CAD\$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction. If the Company receives subscriptions from investors relying on the Existing Shareholder Exemption exceeding the maximum Private Placement, the Company may adjust the subscriptions received on a pro-rata basis.

The Company will also make the Private Placement available to certain subscribers pursuant to BC Instrument 45-536 - Exemption from prospectus requirement for certain distributions through an investment dealer (the "Investment Dealer Exemption"). In accordance with the requirements of the Investment Dealer Exemption, the Company confirms that there is no material fact or material change about the Company that has not been generally disclosed.

In connection with the Private Placement, the Company will pay a cash finder's fee to certain finders equal to 6% of the gross proceeds raised and issue one-half of a broker warrant to certain finders in a quantity equal to 6% of the aggregate number of common shares sold. Each full broker warrant will entitle the holder to purchase one common share of the Company at a price of \$0.10 for a period of two years following the date of issuance.

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 metal projects in British Columbia. The Company's Management, Board of Directors and Technical Advisors have extensive expertise and experience in the mineral resource sector and capital markets.

More information on the Company's projects can be found on the website at www.happycreekminerals.com.

The Company operates with the principles and guidelines set out for COVID-19 that are established by provincial health and safety authorities to protect workers and the communities in which the Company operates.

On behalf of the Board of Directors,

"Peter Hughes"

President and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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.sedar.com. 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.

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