FORM 51-102F3
Material Change Report

ITEM 1. NAME AND ADDRESS OF COMPANY

HAPPY CREEK MINERALS LTD. (the "Company")
Suite 1200, 750 West Pender Street
Vancouver, British Columbia
V6C 2T8

ITEM 2. DATE OF MATERIAL CHANGE

November 12, 2025

ITEM 3. NEWS RELEASE

A press release setting out information relating to the material change described herein was issued by the Company on November 12, 2025 and disseminated through the facilities of TheNewswire and filed on SEDAR+.

ITEM 4. SUMMARY OF MATERIAL CHANGES

The Company announced the grant of options to investor relations providers to the Company, subject to TSX Venture Exchange (the “TSXV”) approval and the vesting requirements pursuant to TSXV Policy 4.4.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

Please see the attached news release.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

No information has been omitted on the basis that it is confidential information.

ITEM 8. EXECUTIVE OFFICER

Contact: Jason Bahnsen, CEO
Email: jbcanada201@gmail.com

ITEM 9. DATE OF REPORT

DATED November 16, 2025

Happy Creek Appoints Marketing and Promotion Consultants

November 12, 2025, Vancouver, British Columbia – Happy Creek Minerals Ltd. (TSX-V: HPY) ("Happy Creek" or the "Company") is pleased to announce that the Company has entered into the following marketing and promotion related contracts.

MarketSmart Communications Inc. ("MarketSmart")

MarketSmart is a Vancouver, British Columbia-based corporate communications service provider, built over the last two decades, who benefit from a deep industry knowledge in venture capital and small cap investing. MarketSmart was established in 2002 and has worked with many TSX Venture listed companies in assisting them in developing their corporate profile within the investment community.

On October 28, 2025, Happy Creek entered into any agreement with MarketSmart pursuant to which MarketSmart will provide investor relations (IR) services to Happy Creek for an initial term of 6 months, commencing on November 1, 2025.

Happy Creek will pay MarketSmart a fee of $7,500 per month, plus applicable taxes, and MarketSmart will also be granted stock options to purchase 300,000 common shares of Happy Creek.

Small Cap Communications Inc ("Small Cap")

Founded in 2013, SmallCap Communications is a full-service investor marketing group for private and public companies. Small Cap focuses on increasing brand visibility and shareholder value.

On October 28, 2025, Happy Creek entered into any agreement with Small Cap pursuant to which Small Cap will provide investor relations (IR) services to Happy Creek for an initial term of 6 months, commencing on November 1, 2025.

Happy Creek will pay Small Cap a fee of $3,500 per month, plus applicable taxes, and Smart Cap will also be granted stock options to purchase 100,000 common shares of Happy Creek.

Hallgarten & Company Research ("Hallgarten")

Hallgarten is an independent mining and commodity research group based in London, UK. Hallgarten focuses on critical metals companies and projects with a focus on defense metals including Tungsten and Antimony.

On June 10, 2025 Happy Creek commissioned Hallgarten to produce an initiation report on the Company to increase brand awareness and exposure to the market. Happy Creek paid Hallgarten $6,500 to produce the initiation report on the Company.

The Hallgarten initiation report on Happy Creek is available at https://hallgartenco.com/

The investor relations agreements and grant of stock options are subject to the approval of the Happy Creek board and the TSX Venture Exchange.

On behalf of the Board of Directors,

FOR FURTHER INFORMATION, PLEASE CONTACT:

Stephen Gray

Email: info@happycreekminerals.com

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. 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.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.