

Happy Creek Announces 10,000 Metre Drilling Program at the Fox Tungsten Project in British Columbia

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November 14, 2024, Vancouver, British Columbia - [Happy Creek Minerals Ltd.](#) (TSX-V: HPY) ("Happy Creek" or the "Company") is pleased to announce its 2025 - 2026 exploration drilling program at the Fox Tungsten Project located in the South Cariboo district of British Columbia (the "Fox Project" or the "Project").

Highlights

- The Fox tungsten deposit is one of the highest grade tungsten deposits globally with the potential to be a significant source of tungsten for North American critical metals market.
- In 2018, Happy Creek announced a National Instrument 43-101 resource estimate for the Fox Project of 582,400 tonnes at a grade of 0.83% WO (tungsten trioxide) Indicated Category and 565,400 tonnes grading 1.23% WO in an Inferred Category (See Happy Creek announcement, February 27, 2018, for full details).
- Happy Creek is planning to complete an approximate 100 hole, 10,000 metre diamond drilling program at the Fox Project focused on expanding the existing high-grade tungsten resource defined in 2018. Drilling is planned to begin in mid 2025.
- The Fox Project has a MYAB (Multi Year Area Based) Permit that is valid until August 29, 2028

Happy Creek, President and CEO Jason Bahnsen commented "With the recent completion of the sale of the Highland Valley Project to Metal Energy (TSXV: MERG) we can now turn our exploration focus to our Cariboo projects including the high-grade Fox Tungsten Project. With demand for North American sourced critical metals including tungsten expected to grow significantly, the Fox Project is extremely well positioned. We plan to begin drilling as soon as possible in 2025. "

The Fox Tungsten Project

The Fox Project is a district-scale (136 sq kilometre licence area), high-grade critical mineral project that Happy Creek has advanced from initial discovery to maiden resource stage. The Fox Tungsten Project is located approximately 70 kilometres northeast of 100 Mile House, British Columbia.

The tungsten bearing scheelite mineralization at the Fox Project occurs in relatively flat-lying sequences of calcium silicate layers up to 20 metres in thickness. The mineralized layers appear to be stacked in groups. The Fox Project has an overall identified mineralized trend of ten kilometres by five kilometres.

Happy Creek acquired the Fox Project in 2006. From 2010 to 2017, Happy Creek completed diamond drilling and trenching programs at the Fox Project leading to the maiden resource estimate for the Project being completed in 2018. In total, the Company has drilled 20,751 metres of diamond core drilling over 188 diamond drill holes, of which 10,995 m in 144 holes were focused on the BN-RC-BK trend where the 43-101 resources are located.

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Table 1 - 2018 Fox Project Mineral Resource Estimate

For full details of the 2018 Fox Project Mineral Resource see the report by Pierre Desautels, P. Geo, AGP Mining Consultants Inc. and Paul Berndt, FAusIMM, dated April 9, 2018 and titled "NI 43-101 Resource Update for the RC and BN Zones and Maiden Resource Estimate for the BK Zone of the Fox Tungsten Project British Columbia" available on the Company's website at www.happycreekminerals.com and on the Company's SEDAR+ profile at www.sedarplus.ca.

Follow up work completed from 2018 to 2022 included the identification of numerous new tungsten showings between resource deposits, plus a program of wide-spaced drilling at the Nightcrawler-Creek Zone was completed.

The 2025/2026 Drill Program

The 2025/2026 diamond drill program will focus on increasing the current NI43-101 resource estimate for the Project by drilling new target areas identified through geological mapping, prospecting and previous drilling.

Up to 100 diamond drill holes are planned across multiple target zones for approximately 10,000 metres of total drilling. Drilling is planned to commence in mid-2025, pending the Company having sufficient funding in place.

Resource Expansion Drilling Target Zones:

1) RC/BN/BK Upper Zones

Geological mapping completed by Happy Creek in 2017 through 2023 identified at least three additional calcium silicate horizons that are approximately 500 metres west and 50 to 150 metres in elevation above RC/BN/BK resource horizon zones. The additional three identified target horizons have apparent thicknesses of between three and eight metres and mapping indicates that the target horizons extend over two kilometres with an observed lateral extent of at least 500 metres.

There is excellent potential to expand the mineralized zones with multiple of tungsten bearing "stacked" mineralization horizons is further supported by drilling completed at the RC Zone in 2017, where two drill holes were directed beneath Deception Mountain returned intervals of 19.4m of 0.93% WO₃ and 26m of 1.19% WO₃. (see announcement dated November 21, 2017).

2) Nightcrawler - Creek Zone

Sampling and drilling programs completed by Happy Creek between 2007 and 2021 have defined a three kilometre long tungsten anomaly at the Nightcrawler - Creek Zone.

The Nightcrawler - Creek zone was excluded from the 2018 resource estimate due to insufficient drilling being completed at that time. Drilling completed by Happy Creek in 2021 has "in-filled" the areas of the Nightcrawler and Creek zones to an approximate 75 metre spacing applicable for resource calculations. The 2021 drilling identified the presence of a sequence of up to six high-grade tungsten skarn (calc-silicate) horizons at the Nightcrawler-Creek Zone.

The tungsten mineralization at Nightcrawler and Creek Zone remains open in all directions with multiple untested mineralized horizons. The planned drill program at Nightcrawler-Creek zone will focus on the delineation and expansion of the current mineralized horizons and the new horizons identified in 2021.

3) South Grid Zone

Mapping and surface sampling completed at the South Grid Zone identified a tungsten in soil anomaly with

an approximate area of one square kilometre. Wide spaced, shallow drilling completed by Happy Creek in 2017 confirmed the presence of several near surface tungsten mineralized horizons totalling up to 40 metres in thickness. The South Grid Zone was excluded from the 2018 resource estimate due to insufficient drilling.

The planned drill program will further define and expand the South Grid target.

Permitting

Happy Creek has a Multi-Year Area-Based Permit ("MYAB") permit for the Fox Project is valid until the end August of 2028. The MYAB permit allows for up to 505 surface drilling pads, 165 helicopter-portable drill pads, 875 m of trenching in 35 trenches.

The RC/BN/BK Lower and Upper Zones have no road access and are within a protected wildlife habitat area for caribou. Drilling within the WHA requires an exemption from the Ministry of Water, Land, and Resource Stewardship ("WLRs"). The Company will file a Notice of Work including a request for an exemption to operate within the WHA using helicopter support. Helicopter support exemptions have been granted on all previous drill campaigns completed at the RC/BN/BK Zone.

Happy Creek is also pursuing a permit amendment to construct a five kilometre track to provide ground access from the forest service roads at the south end of the licence area (Nightcrawler-Creek and South Grid Zones) to the BK/RC/BN Zone. Meetings are ongoing between the Company and WLRs and local First Nations to discuss the proposed exploration work, exemptions conditions and mitigation plans related to the construction of the access track.

The southern target zones of Nightcrawler-Creek and South Grid are accessible by forestry roads and are not within the WHA. Drilling at Nightcrawler-Creek and South Grid can commence under the current MYAB permit with no exemptions necessary.

[Click Image To View Full Size](#)

Figure 1 - Fox Project 2025/2026 Drill Target Zones

Corporate Update

The Company advises an extension to the closing of the private placement initially announced on August 20, 2024 (the "Private Placement") until November 30, 2024. The closing the final tranche of the Private Placement is dependent on TSX Venture Exchange ("TSXV") approval of the final investor's Personal Information Form ("PIF"). See Company announcement dated September 19, 2024 for further details.

Additionally, Happy Creek is pleased to announce that it has appointed Richard Lee, CFO of the Company, as Corporate Secretary in place of Michael Cathro, who remains a director of the Company.

Qualified Person Statement

The technical and scientific contents of this release have been prepared, verified and approved by David Blann, P.Eng., a director of the Company, and a qualified person pursuant to National Instrument 43-101, Standards of Disclosure for Mineral Projects.

On behalf of the Board of Directors,

"Jason Bahnsen"

President and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

Jason Bahnsen

Telephone: 604-590-1525

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.

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