

Happy Creek Minerals Ltd. Intercepts 1.18 m of 6.83% WO₃ from 31.2 m DH Depth at the Fox Tungsten Project in BC

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[Happy Creek Minerals Ltd.](#) (TSX-V: HPY) ("Happy Creek" or the "Company") is pleased to report assays from the 2025 drill program at the Fox Tungsten Project in the South Cariboo district of British Columbia (the "Fox Project" or the "Project").

Highlights

- Eighteen diamond core drill holes were completed at the Fox Project for a total of 2,176 meters drilled during the period from September 5th to October 5th, 2025. The drilling was focused on the expansion of the tungsten resource at the Ridley Creek (RC), and BN zones
- Drilling at the RC zone has defined continuity of and expanded the calc silicate horizon to the southwest and is clearly open to the west beneath Deception Mountain. Highlights at the RC zone include:
 - 1.18 meters grading 6.83% WO₃ from 31.2 m downhole depth in hole F25-13
 - 1.00 meters grading 2.22% WO₃ from 47.0 m downhole depth in hole F25-01
 - 0.95 meters grading 1.11% WO₃ from 36.5 m downhole depth in hole F25-02
- Drilling at the northwest side of the BN Zone intersected several calc silicate horizons that support a stacked layer model with one horizon some 200 meters below surface. The 2025 drilling clearly indicates the calc silicate horizons and associated tungsten mineralization are open to the west and north beneath Deception Mountain and there remains potential for additional horizons at depth. Highlights at the BN zone include:
 - In hole F25-16: 1.00 meters grading 0.88% WO from 105.0 m downhole depth and 1.65 meters grading 0.57% WO₃ from 218.3 m downhole depth
 - In hole F25-17: 2.50 meters grading 0.25% WO₃ from 106.2 m downhole depth and 2.00 meters grading 0.79% WO₃ from 215.0 m downhole depth

Table 1 - Significant 2025 Drill Results at Fox Tungsten

Hole ID	From (m)	To (m)	Interval (m)	WO ₃ (%)
F25-01	47.00	48.00	1.00	2.22
F25-02	33.00	34.00	1.00	0.20
F25-02	35.60	36.55	0.95	1.11
F25-03	No Significant Values			
F25-04	No Significant Values			
F25-05A	24.10	24.60	0.50	1.26

F25-05A	26.10	26.60	0.50	0.14
F25-06	21.60	22.60	1.00	0.15
F25-06	44.60	45.10	0.50	0.16
F25-06	64.50	65.50	1.00	0.11
F25-07	34.00	35.00	1.00	0.21
F25-07	50.20	51.70	1.50	0.26
F25-08	33.45	34.00	0.55	0.10
F25-09	No Significant Values			
F25-10	50.00	51.00	1.00	0.38
F25-10	57.00	58.00	1.00	0.20
F25-11	37.30	38.00	0.70	0.45
F25-12	31.08	32.00	0.92	0.26
F25-13	21.65	22.60	0.95	0.25
F25-13	31.22	32.40	1.18	6.83
F25-14	14.60	15.60	1.00	0.18
F25-14	24.50	25.70	1.20	0.45
F25-15	No Significant Values			
F25-16	105.00	106.00	1.00	0.88
F25-16	106.50	107.00	0.50	0.14
F25-16	209.50	210.55	1.05	0.39
F25-16	218.25	219.90	1.65	0.57
F25-17	99.73	100.23	0.50	0.18
F25-17	102.23	102.73	0.50	0.23
F25-17	106.23	108.73	2.50	0.25
Includes	106.23	106.73	0.50	0.84
F25-17	215.00	217.00	2.00	0.79
F25-18	Assays Pending			

Figure 1 - Location of 2025 Drill Holes at Fox Tungsten

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Fox Project - 2025 Exploration Program

During the period from September 5 to October 5, 2025, Happy Creek completed 18 NQ diameter diamond core drill holes (total 2,175.5 metres) at the Fox tungsten Project focused on resource expansion at the RC and BN zones.

RC Zone

At the RC zone, the tungsten mineralization is located almost exclusively in the calc-silicate unit. This lithological unit intercalates with a biotite schist unit and monzogranite and alaskite sills are subparallel to cross-cutting these units.

The RC zone is currently approximately 400 metres by 175 metres in dimension. It is a gently dipping to the west tabular body approximately 5 metres to 25 metres in thickness with the top at surface on the east and approximately 25-75 metres below surface to the west.

2025 RC Zone Drilling

A total of 14 diamond core drillholes were completed at the RC zone during the 2025 field season for a total of 1,304.5 metres drilled and an average hole depth of approximately 92 metres (See Table 1).

The focus on the 2025 drill program at the RC zone was to explore the extent of the calc silicate hosted tungsten mineralization mainly to the west and south and in-fill gaps on the eastern side. Most holes were drilled to the south where almost no previous drilling was done and are well beyond the southern limit of the resource area. Previous exploration work done at this southern part is mainly surface geology, rock sampling and limited hand trenching in 2025 that returned up to 2.6% WO₃ over 0.30 metres. The drilling confirmed geological continuity of the calc silicate from surface on the east to approximately 50 metres in thickness westward and expanded it some 250 metres southward from the RC zone towards the BN zone. The 2025 drilling clearly shows the calc silicate horizon continues westward the entire length of the RC zone and is open beneath Deception Mountain.

Figure 2 - Cross Section Showing Holes F25-01 and F25-14 at the RC Zone

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BN Zone

The BN zone consists of three stacked calc silicate horizons intercalated with biotite schist that are cut by varying thicknesses of monzogranite, alaskite to aplite intrusive sills and/or dikes. The BN zone occurs adjacent the large Deception stock, a two-mica monzogranite, and the intrusive sills are generally thicker than at the RC zone.

The Middle horizon of the BN zone is currently the best defined and contains most of the current resource that is approximately 20 to 80 metres below surface. Overall, the drill-defined BN zone is approximately 300 metres by 350 metres in dimension and outcrops to the east and dips west to northwest. Scheelite mineralization at the BN zone is mainly associated with the calc-silicate zones which can be either within the intrusive sills (endo-skarn) and in the surrounding carbonate-sedimentary rocks altered to calc silicate (exo-skarn).

2025 BN Zone Drilling

A total of four diamond core drillholes (F25-15, F25-16, F25-17, F25-18) were completed at the BN zone during the 2025 field season for a total of 871.0 metres drilled and an average hole depth of approximately

218 metres (See Table 1).

The 2025 drilling tested the potential for mineralized calc silicate horizons to extend to the northwest and at depth to demonstrate the resource expansion potential of the zone.

Figure 3 - Cross Section Showing Multiple Zones in Hole FS25-16 at the BN Zone

[Click Image To View Full Size](#)

Table 2 - Fox Project 2025 Hole Locations

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2018 Mineral Resource Estimate

In 2018, Happy Creek published a NI43-101 Resource Estimate for the Fox Tungsten Project. The resource estimate included an Indicated Resource of 582,400 tonnes at 0.826% WO₃, all located within the RC Zone. The 2018 NI43-101 Resource Estimate also included an Inferred Resource of 565,400 tonnes at 1.231% WO₃ located predominately at the BN Zone (453,000 @ 1.321 WO₃). (See Happy Creek news release dated February 27, 2018 for full details, reference NI 43-101 Resource Update, Desautels and Berndt, April 9, 2018).

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

Corporate Updates

The Company provides the following correction to its news release dated November 6, 2025.

The prior disclosure indicated that Jason Bahnsen resigned as Chief Executive Officer and Director, and that Stephen Gray assumed those positions. The Company clarifies that Mr. Bahnsen resigned as President, Chief Executive Officer and Director, and Mr. Gray was appointed as President, Chief Executive Officer and Director.

All other information in the November 6, 2025 news release remains unchanged.

The Company provides the following correction to its news release dated November 12, 2025.

The prior disclosure indicated that on October 28, 2025, Happy Creek entered into any agreement with Small Cap pursuant to which Small Cap will provide social media management 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.

The Company clarifies that the base monthly fee will be billed to the Company every three months in advance. On or before the first day of the calendar month in the three-month period, Small Cap shall provide an invoice to the Company for the upcoming three months. The Company will also pay Small Cap an additional \$125 per hour for any additional services outside the scope of the agreement, and will pay \$299

plus HST for each influencer booking made.

All other information in the November 12, 2025 news release remains unchanged.

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.

Quality Assurance / Quality Control Procedures

NQ size diamond drill core was split and sampled over intervals ranging from 0.38 metres to 2.35 metres and averaging approximately 1.3 metres. Samples were shipped to, prepared, and analyzed at ALS Canada Ltd (ALS) in North Vancouver, British Columbia. ALS meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015 for analytical procedures. Samples are analyzed for tungsten using ALS's fusion method W-XRF10, and for trace elements by ultra-trace aqua regia method ME-ICP41. Results for tungsten are presented by ALS in % W. For its own reporting, the Company converts W to WO₃ (tungsten trioxide) by multiplying the reported W value 1.261 to obtain WO₃, which is the compound for which tungsten concentrate and prices are quoted. In addition to ALS internal laboratory quality assurance / quality control, Happy Creek implements an internal QA/QC program that includes the insertion of sample blanks, duplicates, and certified reference standards in the string of drill core samples.

On behalf of the Board of Directors,

"Stephen Gray"

President and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

Stephen Gray

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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 2,347,220 common shares of Metal Energy.

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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