

HAPPY CREEK MINERALS LTD. ANNOUNCES CLOSING OF BROKERED PRIVATE PLACEMENT

Happy Creek Minerals Ltd. (TSX-V: HPY) is pleased to announce that it has completed its previously announced underwritten private placement of 4,000,000 units at a price of \$0.50 per unit, for aggregate gross proceeds of \$2,000,000. Each unit consisted of one common share and one half of one share purchase warrant. Each whole warrant entitles the holder to acquire one share of the Company until May 15, 2009 at an exercise price of \$0.70. The shares and warrants comprising the units are subject to British Columbia Securities Commission and TSX Venture Exchange hold periods of four months, expiring on September 16, 2007.

The underwriter, PowerOne Capital Markets Limited ("PowerOne"), received a cash commission of \$130,000, which was equal to 6.5% of the gross proceeds raised from the Offering.

The Company also issued 400,000 compensation options to PowerOne (10% of the total number of units sold under the Offering). Each compensation option entitles PowerOne to purchase one broker unit at a price of \$0.50 until May 15, 2009. Each broker unit will consist of one common share and one-half of one share purchase warrant. Each whole warrant will be exercisable to acquire one common share of the Company until May 15, 2009 at an exercise price of \$0.70.

Net proceeds from the Offering will be used for the Company's ongoing exploration program on its Cariboo properties and for general working capital.

On behalf of the Board of Directors