**FORM 51-102F3 - MATERIAL CHANGE REPORT**

1. **NAME AND ADDRESS OF COMPANY**

Happy Creek Minerals Ltd**.**
#460 – 789 West Pender Street
Vancouver, British Columbia V6C 1H2

2. **DATE OF MATERIAL CHANGE**

April 2, 2012

3. **NEWS RELEASE**

News release dated April 2, 2012 was disseminated through the facilities of Stockwatch.

4. **SUMMARY OF MATERIAL CHANGE**

Happy Creek Minerals Ltd. ("Happy Creek" or the "Company") (TSX-V: HPY) announced it has reached a settlement with the vendor of the BX property, whom un-intentionally lost the property. Happy Creek will receive compensation comprised of $35,000 in cash, return of 50,000 common shares of the Company, and a 100% interest in two mineral properties that are located in a historical mining camp approximately 45 kilometres southeast of Revelstoke, B.C., Canada.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

See attached news release dated April 2, 2012.

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

N/A

7. **OMITTED INFORMATION**

N/A

8. **EXECUTIVE OFFICER**

David E. Blann, President & CEO
Telephone: 604-662-8310

9. **DATE OF REPORT**

April 2, 2012

HAPPY CREEK MINERALS LTD. TSX-V:HPY

DIVERSIFIED METALS EXPLORATION

**Happy Creek acquires past-producing Silver Dollar property as part of BX property settlement**

**April 2, 2012 – Vancouver, British Columbia –** Happy Creek Minerals Ltd. (TSX-V: HPY, the “Company”) announces it has reached a settlement with the Vendor of the BX property, whom un-intentionally lost the property. Happy Creek will receive compensation comprised of $35,000 in cash, return of 50,000 shares of the Company, and a 100% interest in two mineral properties that are located in an historical mining camp approximately 45 kilometres southeast of Revelstoke, B.C., Canada.

The first discovery of high grade values of lead, zinc, silver and gold on the Silver Dollar property occurred over 110 years ago. Numerous showings and past-producing prospects occur over a distance of approximately 9 kilometres. There is an access road crossing the length of the property and a historical aerial ore tram and mill site.

Historical Sample Highlights

| Location or Zone | Sample Type Width (m=metres) | Ag g/t | Au g/t | Cu % | Pb % | Zn % |
|---|---|---|---|---|---|---|
| Mohawk-Excise | grab | 225.3 | 11.38 | n/a | 7.84 | 6.62 |
| Mohawk-Excise | 0.50 m | 357.3 | 3.02 | n/a | 11.8 | 3.65 |
| Mohawk-Excise | grab | 16.5 | 7.82 | n/a | 1.60 | 0.25 |
| Mohawk-Excise | grab | 1337.1 | n/a | n/a | 32.0 | 16.0 |
| Homestead | grab sample | 284.0 | 17.00 | n/a | n/a | n/a |
| Iron Dollar | grab of trench dump | 120.7 | 3.02 | 0.38 | 2.69 | 21.9 |
| Iron Dollar | 1.2 m chip of trench | 1217.1 | 1.58 | 0.54 | 14.4 | 15.1 |
| Iron Dollar | 2.0m chip of trench | 647.7 | 4.32 | 0.72 | 5.04 | 14.6 |
| Iron Dollar | 0.76 m chip of upper adit | 586.3 | 1.37 | 0.32 | 8.69 | 9.8 |
| Surface cut # 6 | 1.8 m | 109.7 | 10.29 | n/a | n/a | n/a |
| SE drift | 0.3 m | 610.3 | 3.43 | n/a | 7.95 | n/a |
| Silver Dollar | 1947 6 tonne ore shipment | 1643.3 | n/a | n/a | 22.97 | 16.82 |
| Silver Dollar | 1984 DDH 2.1 m | 229.0 | 1.00 | 0.29 | 4.04 | 10.95 |
| Silver Dollar | DDH 86-1: 4.5 m | 24.1 | 1.37 | n/a | n/a | n/a |
| Silver Dollar | DDH 86-1:0.50 m | 16.1 | 36.79 | n/a | n/a | n/a |
| Silver Dollar | DDH 86-2 0.70 m | 90.2 | 37.99 | n/a | n/a | n/a |
| Silver Dollar | DDH 86-5 0.18 m | 7.9 | 15.57 | n/a | n/a | n/a |
| Silver Dollar | DDH 86-6 1.0 m | 26.1 | 18.00 | n/a | n/a | n/a |
| Silver Dollar | chip 0.15 m | 7.5 | 13.06 | n/a | n/a | n/a |
| Silver Dollar | chip 0.5 m | 4.1 | 4.25 | n/a | n/a | n/a |
| Hillside | grab sample | 852.0 | 2.05 | 0.26 | 17.6 | 2.96 |
| Hillside | chip 0.75 m | 12.0 | 9.33 | n/a | n/a | n/a |
| Gilman | 1933 up to 14 tonne shipment | 89.1 | 69.94 | n/a | 2.9 | 3.1 |
| Gilman | grab sample from surface pit | 209.1 | 120.00 | n/a | n/a | n/a |
| Gilman | 1986: 0.30 metres | 43.7 | 13.15 | n/a | n/a | n/a |
| Gilman | 1986: grab of Gilman vein | 41.8 | 66.60 | n/a | n/a | n/a |
| Gilman | 1986 2.0 metre chip | 10.6 | 4.15 | n/a | n/a | n/a |
| Gilman | grab 80 metres south of above | 43.7 | 13.15 | n/a | 1.19 | 0.86 |
| n/a= not available | DDH= diamond drill hole | | | | | |

David Blann, P.Eng., President of Happy Creek states: “The Silver Dollar property is approximately 9 kilometres in length and contains numerous prospects, some of which are past-producers, from one end to the other. For an old district, having a sizeable land package and a new perspective can produce positive exploration outcomes. We will first look for opportunities within the historical data to prepare our exploration plan.”

The Silver Dollar, Gilman and numerous other prospects are part of the historical Camborne mining camp where development and limited production started around the early 1900’s. In 1933, the Gillman shipped between one and fourteen tonnes of ore grading 62.0 g/t (grams per tonne) gold, 62.0 g/t silver. In 1947, the Silver Pass Development Syndicate processed 6 tonnes of ore and recovered 9,860 grams silver, 1,378 kilograms lead and 1,009 kilograms zinc. With multiple small claim owners, there was intermittent, fragmented surface work and underground development occurring into the 1950’s. Ore shipments were transported to the smelter in Trail, B.C or the United States. In 1984 a drill hole on the Silver Dollar zone returned 2.10 meters grading 229.0 g/t silver, 1.0 g/t gold, 10.95% zinc, 4.04% lead and 0.29% copper. In 1986, a drill hole intersected 0.70 metres grading 38.0 g/t gold. The historical drilling appears to be relatively shallow in depth and selectively sampled. Positive grade intervals are open in width and the mineralized zones remain open at depth. The drill holes also intersected mineralized zones that do not outcrop at surface and are an important indication that hidden or “blind” deposits occur.

Several styles of mineralization are noted, ranging from silver-rich lead and zinc (galena and sphalerite) to gold bearing pyrite (iron sulphide) zones. For example, a massive pyrite zone contains relatively low values of lead and zinc (0.46% and 0.58%, respectively) however it assayed 10.8 g/t gold. Historical drill logs and surface maps indicate that pyrite-bearing silicified zones occur frequently and were not routinely sampled, which indicates more systematic assaying could return favorable gold results. There are currently two geological models proposed for this area; one model is structurally controlled mineralization and a second type where recent reviews suggest there is potential for massive sulphide (VMS) deposits. With current metal prices for lead and zinc around US$0.90/lb, the concentrations of the base metals in the Silver Dollar prospects are of interest in addition to the precious metal values.

The Company is preparing a compilation of historical work on the Silver Dollar property that will form the basis for future plans. In addition, Happy Creek has acquired a second property for which information will be announced on completion of more thorough data search and review.

On behalf of the Board of Directors,

*“David E Blann”*

David E Blann, P.Eng.
President

**FOR FURTHER INFORMATION PLEASE CONTACT:**
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