

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

1. NAME AND ADDRESS OF COMPANY

Fox Tungsten Ltd. (formerly Happy Creek Minerals Ltd.)
c/o #1200 – 750 West Pender Street
Vancouver, BC V6C 2T8

2. DATE OF MATERIAL CHANGE

February 20, 2026

3. NEWS RELEASE

News release dated February 20, 2026 was disseminated via TheNewswire.

4. SUMMARY OF MATERIAL CHANGE

Happy Creek Minerals Ltd. changed its name to Fox Tungsten Ltd.

5. FULL DESCRIPTION OF MATERIAL CHANGE

Happy Creek Minerals Ltd. (“Happy Creek” or the “Company”) announced that it will be changing its corporate name to Fox Tungsten Ltd. Effective at the opening of trading on Wednesday, February 25, 2026, and the common shares of the Company will commence trading on the TSX Venture Exchange under the new name and the new trading symbol “FOXT”.

Shareholders holding Happy Creek share certificates can request a replacement certificate with the new Company name, however new certificates are not required and will not be automatically issued. There is no change in the capitalization structure of the Company in connection with the change of name.

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

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

Stephen Gray
President and Chief Executive Officer
Email: steve.gray@foxtungsten.com

9. DATE OF REPORT

February 25, 2026