

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

**ITEM 1      Reporting Issuer**

FOX TUNGSTEN LTD. (formerly "Happy Creek Minerals Ltd.") (the "Company")  
Suite 1200 – 750 West Pender Street  
Vancouver, British Columbia  
V6C 2T8

**ITEM 2      Date of Material Change**

February 20, 2026

**ITEM 3      News Release**

A new release setting out information relating to the material change described herein was issued by the Company on February 20, 2026, disseminated through the facilities of The News Wire and filed on Sedar+.

**ITEM 4      Summary of Material Change**

The Company announced it will be changing its corporate name to Fox Tungsten Ltd. Effective at the opening of trading on Wednesday, February 25, 2026, the common shares of the Company will commence trading on the TSX Venture Exchange under the new name and the new trading symbol "FOXT".

**ITEM 5      Full Description of Material Change**

See the news release attached.

**ITEM 6      Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

Not Applicable

**ITEM 7      Omitted Information**

Not Applicable

**ITEM 8      Executive Officer**

Stephen Gray, President and CEO  
Tel: (416) 898-7247

**ITEM 9      Date of Report**

March 3, 2026



## Happy Creek Announces Name Change to Fox Tungsten Ltd.

**February 20, 2026, Vancouver, British Columbia – Happy Creek Minerals Ltd. (TSX-V: HPY)** (“Happy Creek” or the “Company”) is pleased to announce that it will be changing its corporate name to Fox Tungsten Ltd. Effective at the opening of trading on Wednesday, February 25, 2026, 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.

On behalf of the Board of Directors,

*“Stephen Gray”*

President and Chief Executive Officer

### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

Stephen Gray

Email: [steve.gray@foxtungsten.com](mailto:steve.gray@foxtungsten.com)

***Neither the TSX Venture Exchange nor its Regulation Services Provider, (as the term is defined in the Policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

### **About Fox Tungsten Ltd.**

The Fox Tungsten project is one of the highest-grade tungsten resources in the world, located in central British Columbia near roads and power lines. It is a premier, 100%-owned critical minerals deposit, uniquely positioned to solve the West’s urgent tungsten supply deficit. The successful 2025 drill program extended mineralization at the RC & BN zones, and an expanded 2026 exploration program planned to grow the resource and enable a PEA.

Other projects owned by the Company include 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, the Company announced the closing of the sale of the Highland Valley Copper Project to Metal Energy Corp. (TSX:V MERG) ("Metal Energy"). The Company holds 2,347,220 common shares of Metal Energy.

The Company 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 the Company may be obtained or viewed on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca) or on the Company's website at [www.happycreekminerals.com](http://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](http://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.*