



Deer Horn Capital: Critical and Strategic Metals

Deer Horn is committed to exploring for, and providing, critical and strategic metals vital to a low-carbon economy and for the advancement of technology.

Focused on Tellurium, One of the World's Rarest Metals

Deer Horn is advancing a 51-square kilometer land package that hosts North America's only known mineral property with a certified NI 43-101 tellurium resource.

A Track Record of Project Monetization

The Company's leadership has a track record of project monetization with a board and advisory group that includes industry leaders in finance, mineral property development, geology, mineralogy, solar power, engineering, research and First Nations engagement/economic development.

Contributing to the Clean Energy Imperative

Our vision is to help companies and organizations find solutions for a more sustainable future and contribute to the evolving clean energy imperative.

Partnering with Industry Leaders and First Nations

The Company's strategy is to grow by partnering with industry leaders in critical and strategic metals extraction, manufacturing, supply and research as well with First Nations and relevant governmental and educational institutions.

Small Footprint. Big Impression.

Using a scaled approach, we will create a minimal environmental footprint while building a low-cost, efficient operation that allows us to begin production on a shorter timeline. We will work closely with First Nations and local communities to ensure sustainable and ethical operations, while building wealth and value for shareholders and all stakeholders.

INVESTMENT HIGHLIGHTS

- > **Advanced, 51 sq km project with high-grade Ag, Au, Te plus Cu, W, Pb and Mo.**
- > **Completed positive Preliminary Economic Assessment (PEA) with near-term production potential**
- > **PEA IRR return of at least 42% using gold price of \$1,300**
- > **Moving to pre-feasibility stage**
- > **Very tight share structure with high management ownership**
- > **Recent strategic partnership with Fenix Advanced Materials**
- > **Recent strategic First Nations partnership for exploration in Northern BC**

DEER HORN PROPERTY: PROJECTED 9-YEAR MINE LIFE FOR TELLURIUM,* HIGH-GRADE SILVER AND GOLD.



THE DEER HORN POLYMETALLIC PROPERTY:	
Metals:	Ag, Au, Te, Cu, W + Pb, Zn, Mo
Location:	West-Central BC, 36 km south of the Huckleberry Cu mine.
Area:	5,133 ha (51.33 km ²) exploration landbase.
Status:	NI 43-101 Resource; PEA completed* for potential small mine production under the Mines Act of BC.
Ownership:	50% with option to earn up to 75%.

Surface Expression of Ag-Au-Te System Spans at Least 2.4km

Diamond drilling and underground exploration at Deer Horn has defined high-grade Ag-Au-Te veins over a strike length of approximately 850 m and traced the system for approximately 2.4 km.

Copper Porphyry and Tungsten Potential

Prospecting in 2012 identified new showings indicative of a buried copper porphyry system. Samples collected from this zone produced results as high as 4240 ppm Cu and 6.6 g/t Ag.

Historical Tungsten Zone

A separate tungsten zone is situated 800 - 1,000 feet west of the Main Ag-Au-Te vein. Trenching and limited drilling results confirmed important concentrations of tungsten and elevated levels over an E-W distance of at least 550 m.



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CRITICAL METALS FOR CLEAN TECHNOLOGY AND A LOW-CARBON ECONOMY



WHAT'S NEXT?

- > **In-fill and step-out drilling to expand Au-Ag-Te resource and mine development**
- > **Investigate options for a Preliminary Feasibility Study**
- > **Explore potential copper porphyry and historical tungsten targets**

* The Preliminary Economic Assessment is preliminary in nature and includes Inferred material considered too speculative geologically to have the economic considerations that would enable it to be categorized as mineral reserves. There is no certainty that the Preliminary Economic Assessment will be realized.

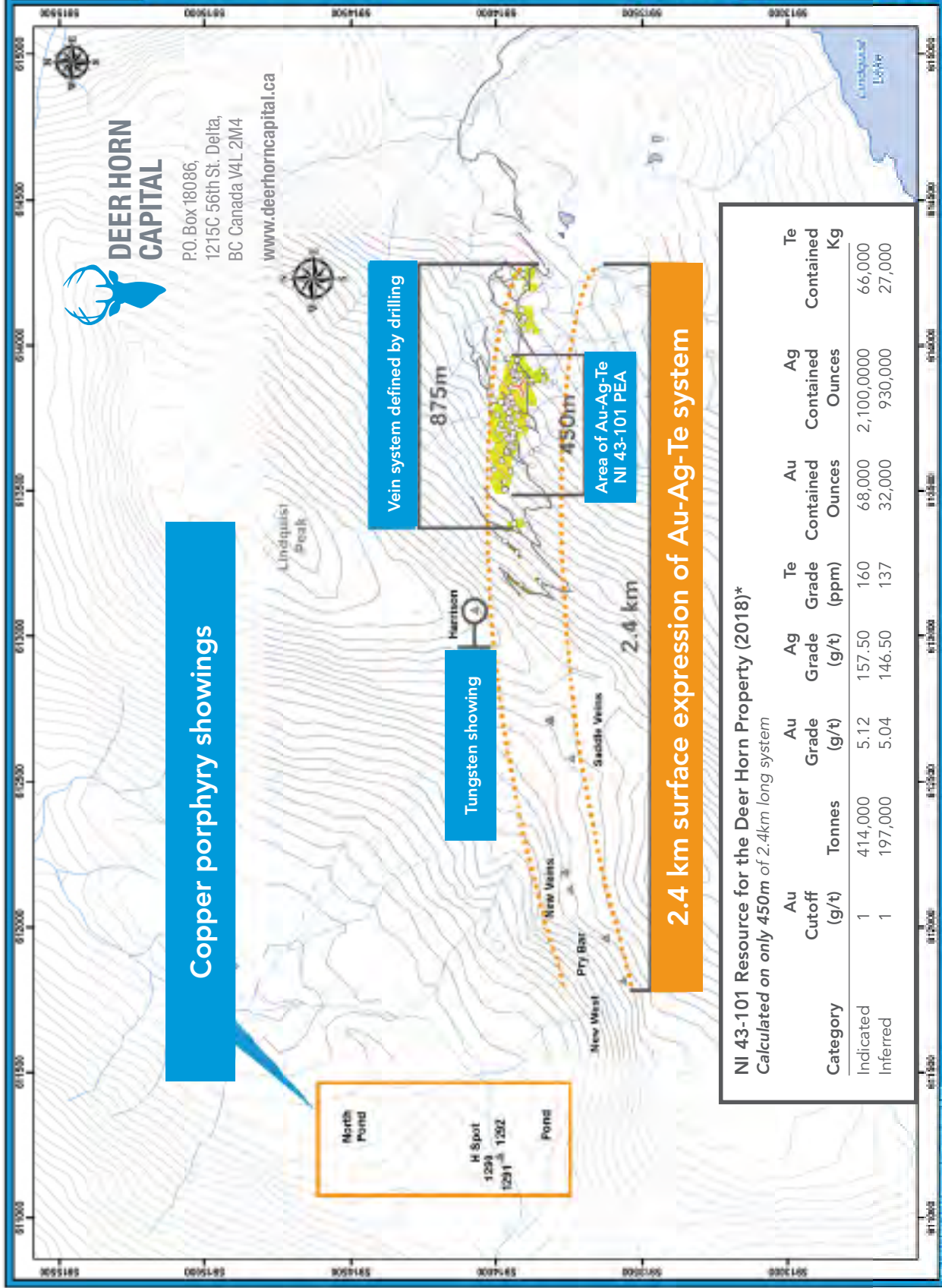
PRINCIPAL MINERAL TARGETS OF THE DEER HORN PROPERTY



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CAPITAL**

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NI 43-101 Resource for the Deer Horn Property (2018)*
 Calculated on only 450m of 2.4km long system

Category	Au		Ag		Te		Au		Ag		Te	
	Cutoff (g/t)	Tonnes	Grade (g/t)	Grade (g/t)	Grade (ppm)	Grade (ppm)	Contained Ounces	Contained Ounces	Contained Ounces	Contained Ounces	Contained Ounces	Contained Kg
Indicated	1	414,000	5.12	157.50	160	160	68,000	2,100,000	66,000	66,000	27,000	27,000
Inferred	1	197,000	5.04	146.50	137	137	32,000	930,000	930,000	930,000	27,000	27,000

* Please see resource calculation notes at right.

- Notes for Resource Estimate
- This Mineral Resource Estimate was prepared by Gary Giroux, P.Eng. in accordance with NI 43-101, with an effective date of May 5, 2018.
 - Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal or other relevant issues. The Mineral Resources appropriate.
 - Metal assays were capped where appropriate.
 - The Tellurium, Copper, Lead and Zinc resource was estimated with about 1/2 the data used to estimate Au and Ag. The reader should be aware that the confidence in the Te, Cu, Pb and Zn estimates are lower than the confidence on Au and Ag.
 - A 1.0 g/t Au cut-off is chosen as a possible open pit mining cut-off for this deposit. This cut-off grade includes the following considerations: Gold Price of US\$1,300/oz., Silver Price of US\$17/oz., Tellurium price of US\$100/kg, exchange rate of 0.8 US\$/CAD\$, process costs of \$29 per tonne milled, process recovery of 90% and mining costs of \$4/tonne mined.