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### **DEER HORN REPORTS ADDITIONAL HIGH-GRADE GOLD-SILVER-TELLURIUM RESULTS AND A NEW COPPER PORPHYRY SYSTEM**

**Delta, British Columbia January 16 2013 – Deer Horn Metals Inc.** (“Deer Horn”) (TSX.V - DHM)

Deer Horn Metals is pleased to inform its shareholders of two recent developments. Firstly we have received results from a 10-day prospecting program completed on the Deer Horn property, located in West Central British Columbia approximately 36 kilometers south of the Huckleberry Mine. Secondly we have hired Moose Mountain Technical Services (MMTS) to produce a Preliminary Economic Assessment (PEA) of the Deer Horn property. The (PEA) will be focused on the near surface high grade gold /silver/tellurium zone which has a current NI43-101 resource calculation dated April 17/2012.

The helicopter-supported program took place from September 9 – 19, 2012. It evaluated several gossanous areas and ground-truthed a number of geophysical anomalies that were identified during a detailed assessment of 2011 airborne magnetic and radiometric survey data. Prospecting also evaluated the potential western extension of the Main Vein and Contact Zone gold-silver-tellurium vein system and areas in the vicinity of historic Harrison tungsten mineral occurrence. A total of 98 samples were collected and analyzed; brief descriptions of the zones are provided below and analytical highlights are listed in the attached table.

#### **Deer Horn Vein System**

Sampling of discrete veins in the Saddle, New Vein, Pry Bar and New West zones, returned numerous high-grade silver-tellurium values with lower grade gold values. Individual quartz-polymetallic sulphide veins locally exceed 1.4 m in thickness and are typically moderately south dipping. They primarily occur within foliated diorite or within a broad quartz-sericite alteration zone above a fault contact between the diorite and underlying clastic sedimentary rocks. Samples grade up to 633 g/t Ag, 0.92 g/t Au and 357 g/t Te and are typically elevated in copper, lead and zinc. Several of the Saddle zone samples also returned high bismuth values (up to 1240 ppm Bi).

The four zones cover a strike length of more than 900 metres. The westernmost veins at the Pry Bar and New West zones crop out on steep north-facing slopes and continue west beneath large patches of snow pack. These new vein exposures bring the overall strike length of the Deer Horn vein system to more than 2,400 m.

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### **Harrison Scheelite Zone**

Sampling of newly recognized tungsten mineralization from the historic Harrison Scheelite occurrence, centered approximately 680 m southwest of Lindquist Peak, produced encouraging results. Composite chip samples were collected from bedrock exposures that included bands of disseminated scheelite crystals within calc-silicate altered tuffaceous limy siltstones. Samples grade up to 4750 ppm W (0.60% WO<sub>3</sub>). The style of mineralization is similar to that observed in the footwall of the Contact Zone. Several 2011 drillholes, collared more than 650 m to the east of the 2012 surface showings, intersected scheelite-bearing, calc-silicate altered limy volcanic sediments, including DH11-119 that encountered 3.00 m averaging 0.23% WO<sub>3</sub>. The new showings also occur upslope and at least 170 m northwest of the areas trenched in 2011 where sample results included 6 m averaging 1.08% WO<sub>3</sub>.

### **H-Spot and Pond Zones**

The H-Spot zone is a new 2012 discovery. It consists of potassic-altered granodiorite containing coarse aggregates of pyrite and, locally, bands and patches of intergrown magnetite-chalcopyrite. Samples collected from this zone produced results as high as 4240 ppm Cu and 6.6 g/t Ag. The nearby Pond zone and Pond North zone consist of bleached and pyrite-altered diorite and intermediate volcanics, respectively. These pyritic rocks were not elevated in base or precious metals, but may represent elements of an alteration system that flank a hidden porphyry copper system.

Tyrone Docherty says, “Management of Deer Horn Metals is excited with the progress at the Deer Horn property and the commencement of the PEA report. We anticipate receiving the report this quarter. Management is buoyed by the enthusiasm of the QP and the field crew who conducted the work program. Important / impressive new discoveries were made during the limited program. In addition the western extension of the precious gold-silver-tellurium vein system, areas that can readily be drilled, provides an excellent opportunity to add to the resource base of the property.”

Rock samples from the program were sent to SGS Canada Inc in Vancouver, BC, for analysis. All samples were analyzed for a suite of elements using a 4-acid digestion with an ICP-MS finish and for gold by fire assay. Samples returning more than 100 ppm silver were re-analyzed utilizing standard fire assay methods. Certified reference blanks and standards were systematically inserted into the sample stream as part of the quality control/quality assurance program.

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Sample ID	Type	UTMS (NAD 83)		Au (g/t)	Ag (g/t)	Te (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Mo (ppm)	W (ppm)	
		Easting	Northing									
<b>NEW VEIN (2011) ZONE</b>												
1252	grab	612580	5193731	0.40	150	36.6	1260	>10000	>10000	6.85	0.4	
1255	grab	612589	5913724	1.06	57.6	30.7	91.6	>10000	1030	10.6	0.6	
1256	grab	612598	5913723	1.16	159	57.6	896	>10000	9160	7.93	1.2	
1257	grab	612564	5913714	0.89	161	25.8	78.8	>10000	111	7.93	0.7	
1259	grab	612183	5913753	0.10	53.2	125	653	>10000	>10000	20.1	135	
1260	grab	612122	5913736	1.92	150	136	57.7	>10000	38	12.7	2	
<b>PRY BAR ZONE</b>												
1264	grab	611952	5913608	0.76	197	99.7	82.9	>10000	1190	34	4.1	
1267	grab	611941	5913609	0.06	94.8	0.49	1750	2050	973	32.7	9	
1276	0.57 m channel	611937	5913610	0.03	35.9	0.7	2440	2100	1280	62.2	14.8	
1277	0.87 m channel	611937	5913610	0.10	274	0.16	5910	2340	1910	68.1	8.3	
1278	0.66 m channel	611932	5913608	0.02	143	0.66	5350	1430	854	107	7.3	
1279	0.86 m channel	611919	5913594	0.15	354	1.14	6030	1350	2040	42.2	9.6	
<b>NEW WEST ZONE</b>												
1280	grab	611812	5913572	0.71	92.7	149	203	6930	3670	15.6	16.9	
1281	grab	611803	5913549	0.06	47.6	37.1	161	>10000	4550	25.6	4.8	
1282	grab	611803	5913549	0.14	40.7	19.4	400	6190	2740	11.3	4.6	
<b>H-SPOT ZONE</b>												
1290	0.84 m channel	611211	5913990	-	0.1	0.14	115	6.3	16	145	2.5	
1291	0.88 m channel	611211	5913990	0.01	0.1	0.26	121	9.8	14	244	2.8	
1292	0.86 m channel	611211	5913990	-	6.6	0.14	4240	12.3	101	23.1	2.9	
<b>SADDLE VEIN ZONE</b>												
1327	grab	612715	5913806	0.06	16.4	437	169	135	47	18.4	2	
1329	grab	612712	5913803	0.92	633	357	358	>10000	8230	14.6	2.2	
1330	grab	612720	5913795	0.10	109	124	637	3970	967	24	6.1	
<b>HARRISON SCHEELITE ZONE</b>												
1480	composite chip	613098	5914066	0.01	7.0	21.4	78.3	428	145	19.1	2780	
1481	composite chip	613090	5914061	0.01	8.2	13.6	91.8	345	53	35.7	4750	
1484	composite chip	613077	5914043	-	3.7	8.93	40.5	99.3	52	6.58	3530	

The Deer Horn project is managed and supervised by Bob Lane, PGeo, who has verified the contents of this press release and is the Qualified Person for the Deer Horn project.

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On behalf of the board of directors of  
Deer Horn Metals Inc.  
(signed) "Tyrone Docherty"  
President and CEO

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### Forward Looking Information

*Certain information regarding the Company set forth in this press release, including the use of proceeds, and management's assessment of the Company's future plans and operations contain forward looking information that involve substantial known and unknown risks and uncertainties. The forward looking information is subject to numerous risks and uncertainties, some of which are beyond the Company's and management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of foreign exchange rates, imperfection of reserve estimates, environmental risks, industry competition, availability of qualified personnel and management, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources. The Company's actual results, performance or achievement could differ materially from those expressed in or implied by, the forward looking information and accordingly, no assurance can be given that any of the events anticipated to occur or transpire from the forward looking information will provide any benefits to the Company.*

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