

NEWS >

Deer Horn Capital Signs Purchase Option LOI on Former First Solar, Inc. Tellurium Property

Vancouver, BC, Canada, October 11, 2018 – Deer Horn Capital Inc. (CSE: DHC, OTCBB: GODYF) (the “Company” or “Deer Horn”), reports the Company has signed a binding Letter of Intent (LOI) with Colorado Klondike LLC to acquire a purchase option on the Colorado Klondike tellurium property located in south-central Colorado, USA. The Colorado Klondike property is a tellurium prospect held previously by First Solar Inc. as a potential primary source of tellurium for the company’s cadmium-telluride (CdTe) solar panels. Colorado Klondike LLC, operated by former First Solar management, acquired the property in 2013 after First Solar terminated its worldwide raw materials exploration program.

The Colorado Geological Survey (CGS), in partnership with the Colorado School of Mines, reported on work performed by First Solar on the Colorado Klondike property in the *2015 Colorado Mineral and Energy Industry Activities 2014-2015* publication. In particular, the CGS noted:

“Surface sampling by First Solar, Inc. in 2006 found very high tellurium grades of up to 3.3% (33,000 ppm), along with locally high gold grades. Tellurium occurs principally as the native element and as altaite, a lead-telluride mineral. First Solar is the world’s largest manufacturer of thin-film solar modules and tellurium is a critical element in the photovoltaic material. Tellurium grades at Klondike were the highest encountered in the company’s nationwide exploration program. First Solar acquired the land in 2010 and began systematic exploration including geophysical investigations. However, the company discontinued their tellurium development program in early 2012 and sold the property to Colorado Klondike LLC.”

Surface samples such as these are preliminary in nature and not conclusive evidence of the likelihood of a mineral deposit.

“We’re very happy to be expanding our tellurium property portfolio at a time when technology is discovering important new applications for the metal,” said Deer Horn president and CEO Tyrone Docherty. “It’s also important that Colorado Klondike gives us an asset that can be explored for most of the year.”

First Solar also conducted geophysics, drill program planning and permitting on the Colorado Property, preparing for an extensive exploration program before selling the property to Colorado Klondike LLC.

Easily Accessible with Mostly Year-Round Exploration

The Colorado Klondike property is located 10 miles (16 km) from the small town of Saguache and is easily accessible via paved and gravel roads. It is situated on the lower, south-facing slopes of the Cochetopa Hills on the northwest margin of the semi-arid San Luis Valley. Although the average elevation is 9300 ft (2835 m), the area receives just 40-50 inches (100-150 cm) of snow in a typical winter due to its sheltered position east of the Continental Divide. Annual precipitation averages 12-14 inches (30-36 cm). Most exploration work can be performed year-round.

Deer Horn is conducting further due diligence on the property in anticipation of signing a full agreement later in the year.

For more information, please visit www.deerhorncapital.ca, or download the Deer Horn [Fact Sheet](#).

On behalf of the board of directors of
Deer Horn Capital Inc.

"Tyrone Docherty"

Tyrone Docherty
President and CEO

For further information please contact:

Tyrone Docherty

604.789.5653

tyrone@deerhorncapital.ca

Investor Relations, Craig Doctor

(604) 278-4656

craig@docsconsultingltd.com

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Forward-looking information

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