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Metals for Clean Technology  
and a Low-Carbon Economy.

## NEWS >>>

### Deer Horn Announces Agency Agreement, Non-Brokered Private Placement and Debt Settlement Transactions

#### US\$2.5 million Agency Agreement will fund a 10,000-tonne bulk sample and help advance a Small Mines Permit for the Deer Horn Project in British Columbia

**Vancouver, BC, Canada, November 26, 2019** – Deer Horn Capital Inc. (CSE: DHC) (the “Company” or “Deer Horn”), announces that it intends to raise up to \$200,000 by way of a non-brokered private placement of up to 2,000,000 units at a price of \$0.10/unit. Each unit consists of one common share and one common share purchase warrant exercisable at \$0.15 per warrant share for a period of two years following the close of the offering. The Company may pay a finder’s fee consisting of cash, shares and/or warrants to eligible finders as permitted under applicable securities laws and CSE policies. Proceeds from this offering will be used for general corporate purposes.

Deer Horn also announces that it proposes to effect a debt conversion to settle an aggregate of \$100,125 owing to consultants, lenders and other creditors, including some insiders. The debt conversion will result in the issuance of an aggregate of 1,001,250 units of the Company at a deemed price of \$0.10/unit. Each unit consists of one common share and one common share purchase warrant exercisable at \$0.15 per warrant share for a period of two years following the close the settlement. The settled debt will include the issuance of 310,000 shares (approx. 1.6% of Deer Horn’s then issued shares, assuming completion of the private placement and the debt conversions) to a private company owned by Tyrone Docherty, the CEO, President and a director of the Company to settle \$31,000 debt; and 50,000 shares (approx. 0.2% of Deer Horn’s then-issued shares, assuming completion of the private placement and all debt conversions) to Pamela Saulnier, CFO of the Company, to settle \$5,000 debt. The debt settlements to Mr. Docherty and Ms. Saulnier will be related party transactions as defined in Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company is exempt from the formal valuation requirement and the shareholder approval requirement of MI 61-101.

#### Agency Agreement to Help Fund Bulk Sample

The Company is also pleased to announce it has entered into an Agency Agreement with BrokerBank Securities Inc. (“BrokerBank”), a boutique, FINRA registered investment bank specializing in assisting small companies to raise capital to expand their business initiatives. BrokerBank is based in the Twin Cities of Minneapolis and St. Paul, Minnesota.

BrokerBank will assist Deer Horn in executing a fundraising plan on a best efforts basis to raise up to US\$2.5 million. The fundraising plan will focus on accredited international investors. No retail investors will be allowed to participate in this offering.

The financing will be structured as an 18-month convertible debenture bearing an interest rate of 10% APR and allows for one 6-month extension upon issuance of 3,000,000 warrants exercisable at C\$0.30 per warrant. A fee of 10% cash, and up to 3,000,000 warrants at C\$0.35 (exercisable for a period of

three years) will be payable upon completion of the transaction. Upon conversion of the debt, the debenture will have a convertible security exercisable at C\$0.50.

BrokerBank shall also be compensated with a 5% finder's fee on future transactions should it introduce future parties for financing or acquisitions.

The funds will be used to commence a 10,000-tonne bulk sample at the high-grade Au/Ag/Te zone at the Deer Horn property located in central British Columbia. Completion of the bulk sample will provide Deer Horn with information necessary to evaluate the potential of advancing to a Small Mines Permit. The initial tranche of the debenture will be utilized to prepare the application of the bulk sample permit as well as the funds required to post the requisite bond.

"We're very pleased to be moving the Deer Horn Property forward, especially with U.S. based financing," said Deer Horn President and CEO Tyrone Docherty. "The convertible debenture helps minimize dilution, which is a key part of our long-term strategy. Also, working with BrokerBank increases our exposure to U.S. and other international investors looking for this kind of opportunity in precious and critical metals."

Deer Horn represents North America's only known mineral property with a certified NI 43-101 silver-gold-tellurium resource. Tellurium is one of the planet's rarest metals and is classified as a "critical" mineral by the U.S. Department of the Interior. Tellurium is used most heavily in thin-film solar panels, thermoelectric products and metallurgy.

Exploration to date has outlined several key mineral zones across a 2.4-kilometer strike length that remains open for expansion in three directions. In addition to gold, silver and tellurium, the Deer Horn property has also produced important discoveries of copper, tungsten and molybdenum within its 51-square kilometer expanse.

### **About Deer Horn Capital**

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

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

"Tyrone Docherty"

Tyrone Docherty  
President and CEO

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***Neither the Canadian Securities Exchange nor its regulations services accept responsibility for the adequacy or accuracy of this release.***

#### ***Forward-looking information***

*All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated event.*