

TYRONE DOCHERTY

4672 Kensington Place

Delta, BC V4K 4W5

**Early Warning Report Issued Pursuant to National Instrument 62-103 in
Respect of the Acquisition of Shares of Deer Horn Capital Inc.**

For Immediate Release

Vancouver, BC, June 2, 2020 - In accordance with regulatory requirements, Mr. Tyrone Docherty, a director and the President & CEO of Deer Horn Capital Inc. (“**Deer Horn**” or the “**Company**”), reports that he has recently purchased 500,000 units of Deer Horn at a price of \$0.06/unit pursuant to a private placement. Each unit consists of one common share and one common share purchase warrant exercisable at \$0.10/share for a period of twenty-four months. Upon acquisition, Mr. Docherty now has ownership/control of 3,390,290 shares of Deer Horn representing approximately 11.9% of Deer Horn’s present outstanding shares, on a non-diluted basis. On a partially diluted basis (assuming the exercise of all 700,000 stock options owned/controlled by Mr. Docherty, 2,200,000 warrants owned/controlled by Mr. Docherty and the 500,000 warrants issued pursuant to this transaction), Mr. Docherty would have ownership/control over approximately 23.8% of the then-issued Deer Horn shares.

The shares recently acquired by Mr. Docherty are held for investment purposes only. Mr. Docherty may acquire additional Deer Horn shares or dispose of Deer Horn shares (through market or private transaction) from time to time.

A copy of the related early warning report may be obtained under Deer Horn’s profile on the SEDAR website (www.sedar.com) or from Mr. Docherty at 4672 Kensington Place, Delta, BC, V4K 4W5.

“*Tyrone Docherty*”

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