METALS FOR CLEAN TECHNOLOGY AND A LOW CARBON ECONOMY.

High-Grade Tellurium, Silver & Gold with Copper.

CSE: DHC  US OTC: GODYF
Cautionary Disclaimer: Forward Looking Statements

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This presentation contains “forward-looking statements” within the meaning of Canadian securities legislation. Such forward-looking statements concern the Company’s anticipated results and developments in the Company’s operations and financial condition in future periods, planned exploration and development of its properties, plans related to its business and other matters that may occur in the future. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions, and include reference to events or conditions that will, would, may, could or should occur. These statements relate to analyses and other information that are based on expectations of future performance, including silver, gold, tellurium, tungsten, lead, zinc and copper production and planned work programs, cash flow forecasts, projected capital and operating costs, and metal price assumptions. Statements concerning mineral resource estimates may also constitute forward-looking statements to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation: risks related to precious and base metal price fluctuations; risks related to fluctuations in the currency markets (particularly the Canadian and United States dollars); risks related to the inherently dangerous activity of mining, including conditions or events beyond our control, and operating or technical difficulties in mineral exploration, development and mining activities; uncertainty in the Company’s ability to raise financing and fund the exploration and development of its mineral properties; uncertainty as to actual capital costs, operating costs, production and economic returns, and uncertainty that development activities will result in profitable mining operations; risks related to reserves and mineral resource figures being estimates based on interpretations and assumptions which may result in less mineral production under actual conditions than is currently estimated and to diminishing quantities or grades of mineral reserves as properties are mined; risks related to governmental regulations and obtaining necessary licenses and permits; risks related to the business being subject to environmental laws and regulations which may increase costs of doing business and restrict our operations; risks related to mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; risks relating to inadequate insurance or inability to obtain insurance; risks related to potential litigation; risk related to the global economy; risks related to environmental laws; risks related to political, economic, social and regulatory instability. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking statements. The Company’s forward-looking statements are based on beliefs, expectations and opinions of management on the date the statements are made. For the reasons set forth above, actual results may vary from those implied or projected by forward-looking statements and therefore investors should not place undue reliance on such statements. Technical Reports for the Deer Horn Property were prepared by Plateau Minerals Corp and Gary Giroux, Giroux Consultants Ltd. and Moose Mountain Technical Services, consultants to Deer Horn Metals Inc. The Qualified Persons who prepared and supervised these reports under National Instrument (NI 43-101) Standards of Disclosure for Mineral Projects, are Bob Lane, P.Geo, Gary Giroux, P.Eng. and Tracey Meintjes, P.Eng.
CRITICAL METALS FOR A SUSTAINABLE FUTURE
OUR VISION IS TO PROVIDE MINERALS VITAL TO A LOW-CARBON ECONOMY AS WELL AS FOR NEW, EMERGING TECHNOLOGIES RELATED TO THE ADVANCEMENT OF CLEAN ENERGY AND FRESH WATER.
OUR MISSION is to build a new revenue model for the junior resource industry by partnering with industry leaders in critical metals extraction, manufacturing, supply and research as well as with relevant governmental and educational institutions.
We Are Unique:

- Committed to exploring for, and providing, strategic and critical metals
- Using strategic partnerships to build a vertically-integrated critical metals company
- Only junior mining company focused on the extremely rare metal tellurium
- Advancing a large land package that hosts North America’s only known mineral property with a certified NI 43-101 silver-gold-tellurium resource
- Also exploring for tungsten and copper
Why Invest in Deer Horn

- Management with track record of project monetization
- Strategic partnerships with leaders in critical metals processing and research
- Unique First Nations partnership for Northern BC exploration
- Advanced, large-scale project in BC with high-grade silver, gold and tellurium
- Completed positive Preliminary Economic Assessment (PEA) with near-term production potential
- Tight share structure with significant management ownership
- Tellurium demand expected to grow steadily for next ten years
## Share Capital Snapshot

<table>
<thead>
<tr>
<th>Symbols</th>
<th>DHC – CSE US GODYF - OTCBB</th>
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<tbody>
<tr>
<td>Shares Outstanding*</td>
<td>16,010,931</td>
</tr>
<tr>
<td>Options*</td>
<td>970,000</td>
</tr>
<tr>
<td>Warrants*</td>
<td>2,281,000</td>
</tr>
<tr>
<td>Fully Diluted*</td>
<td>19,261,931</td>
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<tr>
<td>52-Week Range</td>
<td>C$0.17 - $0.58</td>
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<tr>
<td>Recent Price</td>
<td>C$0.20</td>
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*As of April 25, 2019
Strategic Partnership

- Cleantech company specializing in the manufacture of ultra-high purity (UHP) metals
- Sells a variety of UHP metals for solar energy, telecommunications, and commercial/military infrared markets
Left-to-right, Fenix Advanced Materials founder Don Freschi, Vince Demolo, Fenix Senior Technician and Deer Horn CEO Tyrone Docherty with a specimen of ultra-high-purity tellurium at the Fenix plant in Trail, British Columbia.
Benefits of Fenix Partnership

- Part of DHC effort to build a vertically-integrated critical metals enterprise
- Teck Metals and UBC, key partners with Fenix, bring Deer Horn world-class partners that could be instrumental in helping DHC realize its vision
- Gives access to new sources of funding outside of traditional channels
- Brings DHC expertise, exposure and relationships in critical metals
- Gives DHC far more leverage in developing the Deer Horn Property as well as other sources of critical metals
First Nations Exploration Partnership – Cheona Metals

A partnership to conduct mineral exploration on First Nations territory in Northern British Columbia.

Strategy

1) Prospect and stake prospective ground with First Nations input and employment

2) Exploration with First Nations participation and employment

3) Project development and/or vending

4) Agreement with major, US-based environmental/social NGO to target historical placer gold mine sites for re-mining and restoration of fish habitat in BC and Yukon.
Benefits of First Nations Partnership

- Aligns with Deer Horn’s mission of partnering with First Nations to ensure sustainable operations while building value for shareholders and all stakeholders.

- Opportunities for Deer Horn to be a project generator in a highly prospective area; possibility of near-term cash flow and long-term royalty revenue.

- Opens new funding opportunities (i.e. government, NGOs, others) outside of traditional resource models.

- Gives Deer Horn access to a very large and highly prospective area with established infrastructure.

- Low-cost entry with considerable long-term leverage potential.

- Unique exploration/revenue model for junior resource industry.

- Innovative approach to acquiring prospective ground.

- Combines hard science for mineral exploration with holistic First Nations approach of mineral knowledge gained over 10,000 years of being on the land.
DEER HORN PROPERTY OVERVIEW

High-Grade Tellurium, Silver, Gold with Copper.
High-grade Polymetallic Property

Deer Horn Property
Ag, Au, Te + Cu, W, Pb, Zn, Mo
Deer Horn Property

► 5,133 ha (51.33 sq km) located 36 km south of the prolific Huckleberry Cu-Mo mine

► One of few significant tellurium discoveries outside of Asia

► 2.4 km-long vein system comprised of high-grade Ag-Au-Te and broader zones of bulk-tonnage Ag-Au-Te mineralization

► Porphyry-style showings for both copper and tungsten

► Owned 50% with option to acquire up to a 75% interest in the property
In a Mining-Friendly Region with Nearby Infrastructure

Figure 1
Deer Horn Property Location
Benefits of Our “Small Mine” Approach

*With a positive Preliminary Economic Assessment completed at the Deer Horn Property, Deer Horn’s strategy is to start with a small mine and expand it over time.*

This strategy offers significant advantages, including:

- Current PEA resource covers only 20% of known showing
- Greatly streamlines permitting, funding, development
- Working closely with First Nations who support smaller footprint
- Use cash flow to expand resource and operation without incurring high dilution
- Aligns with Deer Horn’s sustainability values
Key Zones for Au, Ag, Te and W (Tungsten)
“The deposit remains open to the west, to the east and down-dip and there are several internal gaps that require drilling.

“The Deer Horn Property merits infill and tightly-spaced step-out diamond drilling focused both on upgrading and expanding the existing resource.”
Resource Estimate: Au, Ag, Te

One of the few known resources of gold-silver-tellurium that has been NI 43-101 certified. Calculated on only 20% of the known mineralized zone.

<table>
<thead>
<tr>
<th>Category</th>
<th>Au Cutoff (g/t)</th>
<th>Tonnes&gt; Cutoff (tonnes)</th>
<th>Au Grade (g/t)</th>
<th>Ag Grade (g/t)</th>
<th>Te Grade (ppm)</th>
<th>Au Contained Ounces</th>
<th>Ag Contained Ounces</th>
<th>Te Contained Kg</th>
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<tbody>
<tr>
<td>Indicated</td>
<td>1.00</td>
<td>414,000</td>
<td>5.12</td>
<td>157.50</td>
<td>160</td>
<td>68,000</td>
<td>2,100,000</td>
<td>66,000</td>
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<tr>
<td>Inferred</td>
<td>1.00</td>
<td>197,000</td>
<td>5.04</td>
<td>146.50</td>
<td>137</td>
<td>32,000</td>
<td>930,000</td>
<td>27,000</td>
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What’s Next for the Deer Horn Project?

1) Further in-fill and step-out drilling to expand resources
2) Further investigation of copper porphyry targets
3) Further investigation of tungsten porphyry targets
4) Complete a Preliminary Feasibility Study and a Permit Application for Mine Development for Au, Ag and Te
5) Exploration of other mineralized systems including Mo, Zn, Pb
6) Investigation of other tellurium projects in North America for possible purchase
TELLURIUM
An Essential & “Critical” Metal
Tellurium: Vital for Energy and Technology

Includes Phase Change memory and technologies under research.

Te is the most important metal for using heat to generate electrical power.
Key Applications for Tellurium – Present & Future

- High-efficiency cadmium telluride (Cd-Te) solar panels
- Semiconductors
- Thermoelectric devices
- Next-generation lithium-ion batteries
- Re-writeable compact, digital video and Blu-ray discs
- Phase-change memory chips
- Low-energy desalination
Tellurium’s Role in the Solar Energy Revolution

- Thin-film, cadmium telluride (CdTe) solar panels preferred for large-scale and utility applications
- Second-most utilized solar material in the world, after silicon
“On a lifecycle basis, CdTe PV has the smallest carbon footprint, lowest water use and shortest energy payback time of all solar technologies.”

“Energy payback time and carbon footprint of commercial photovoltaic systems“
SILVER

Essential for technology and clean energy
Silver: Vital for Solar Power & Technology

Solar Panel applications consume 16%.

Electrical & Electronics consume 41%.
Silver’s Role in the Solar Energy Revolution

Silver used in silicon panels

- Solar sector consumed over 70M ounces of silver in 2018\(^1\)
- Projected to consume nearly 80M ounces by 2020\(^1\)

\(^1\) The Silver Institute
“Silver has the lowest electrical resistance among all metals at standard temperatures, meaning its substitutes cannot hope to match it in terms of energy output per panel.”

“The Role of Silver in the Green Revolution.”
The Silver Institute – July 2018
COPPER
The World’s Most Essential Metal
Copper is Critical for Electric Vehicles

Source: “Copper Drives Electric Vehicles” - Copper Development Association Inc.

<table>
<thead>
<tr>
<th>Vehicle Type</th>
<th>Copper Used (lbs)</th>
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<tbody>
<tr>
<td>Conventional Car</td>
<td>18 - 49 lbs</td>
</tr>
<tr>
<td>Hybrid EV</td>
<td>85 lbs</td>
</tr>
<tr>
<td>Plug-in Hybrid EV</td>
<td>132 lbs</td>
</tr>
<tr>
<td>Battery Electric EV</td>
<td>183 lbs</td>
</tr>
<tr>
<td>Hybrid Electric Bus</td>
<td>196 lbs</td>
</tr>
<tr>
<td>Battery Electric Bus</td>
<td>814 lbs</td>
</tr>
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</table>

Pounds of Copper Used
New copper porphyry potential adds further exploration value to the property.

Prospecting in 2012 identified new showings indicative of a buried copper porphyry system.

Samples produced results as high as 4240 ppm Cu and 6.6 g/t Ag.
To porphyry-style Cu-Au showing

Area of Copper Porphyry Showings

Indicative of a buried copper porphyry system

Vein system defined by drilling (see April 11, 2012 news release)

Surface expression of Au-Ag-Ts system (see Oct 11, 2012 news release)
Copper Porphyry: Three Discoveries

► Bulk-tonnage, porphyry-style copper-silver mineralization and associated alteration located north of the Deer Horn adit
► Discovery resulted from receding glacier – was unavailable to previous explorers.
► Full extent of either showing unknown and open at this time
► Another new area of anomalous copper-gold mineralization was discovered along ridge crests northwest of Kenney Lake.
TUNGSTEN
An Essential & “Critical” Metal
Tungsten: Vital for Automotive, Construction & Defense

Tungsten is very hard, heat resistant and dense. It is also very efficient for recycling.
The Deer Horn Property “...includes a tungsten deposit of considerable size”

“The chance to prove a substantial body of tungsten ore at this locality appears promising.”

Tungsten Potential at Deer Horn

- Main tungsten deposit is separate, lying 800 - 1,000 feet west of the Main Vein

- Trenching and sampling in 1952 (Deer Horn Mines) investigated an area of scheelite-bearing talus that: “...has a slope length of 1,590 feet and an average width of 172.6 feet. For each 1-foot average depth, this area is estimated to contain 21,100 tons of tungsten-bearing talus.”*

- Weighted average assay of grab samples: 0.34% WO₃

- Bedrock trench samples: 0.84% WO₃ over 60 feet at the west; 1.55% WO₃ over 70 feet at the east end*

- APT prices for tungsten are currently around US$290 per MTU.¹ (An MTU consists of 10kg of WO₃)

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¹ [www.price.metal.com](http://www.price.metal.com) Jan 25, 2019
Historic Exploration Located Significant Mineralization

- Four trenches centered approximately 625m west of the Deer Horn Adit
  - Trench 1 (51m long)
    - An 18 m length returned consistently anomalous tungsten values
  - Trench 2 (12m long)
    - Three consecutive 2-metre channel samples averaged 1.08% WO$_3$, 114 g/t Ag with strongly elevated levels of lead and bismuth and weakly elevated tellurium. Selected grab samples collected assayed up to 2.145% WO$_3$ and 192 g/t Ag
  - Trench 3 (102m long)
    - Anomalous tungsten levels encountered throughout
  - Trench 4 (35m long)
    - Southern part of trench produced anomalous results
Tungsten Results

- Identified a number of trough-like features that may be sloughed in pits and trenches

- One of these features may be the actual historic 'Harrison' bedrock trench that averaged 1.22% WO$_3$ over 39.6m*

- Promising new showing discovered upslope and at least 170m northwest of the areas trenched in 2011—where sample results included 6m averaging 1.08% WO$_3$

* Not NI 43-101 compliant
Management & Directors

**Tyrone Docherty, President & CEO**
Former President & CEO of Quinto Mining Inc., where with limited resources in a difficult market he raised more than $30 million and advanced a Quebec iron ore property to a viable project. Sold Quinto to Consolidated Thompson Iron Mines in June 2008 for a share value equal to $175M (starting from $4M). Consolidated Thompson eventually sold to Cliffs Resources for $4.9B. From 2012 to 2018, he was Director and Chairman of Mason Graphite Inc. which is developing one of the world’s top graphite deposits. Mr. Docherty has been involved in the financial markets for over 30 years and attributes his success to relationship building, trust and honesty.

**Pam Saulnier, Secretary & CFO**

**Tony Fogarassy, M.Sc. LL.M., Chairman**
Lawyer and geologist. Graduated as gold medalist in geological sciences from the University of British Columbia and in law from the London School of Economics. Extensive legal and technical expertise in minerals, oil & gas, coal and renewable energy projects and environmental and aboriginal/indigenous law in Africa, Asia and North America.

**Matt Wayrynen, Director**
President & CEO of Solar-Flow-Through Limited, one of Canada’s leading solar power developers. Also President & CEO of Berkley Renewables Inc., a company active in solar energy development as well as oil & gas. Former CEO of Bralorne Gold Mines Ltd. Extensive venture capital experience and has successfully raised tens of millions of dollars for public and private ventures in Canada, the USA and Mexico.

**Allen Schwabe, Director**
Mr. Schwabe has been a successful entrepreneur in the Lower Mainland region for nearly 40 years. He has also held President and Director positions for various mining companies for the last 25 years, playing key roles in fundraising and property acquisitions.
Consultants & Advisors

**Pierre Bertrand, P.Eng, Consultant/Advisor**
Vice President of SGF Mines and General Manager of SOQUEM. Holds a BSc.A in Geological Engineering from Laval Engineering in Quebec City. Since joining SOQUEM in 1999, Mr. Bertrand has been instrumental in developing mineral properties located in Quebec including the Renard JV diamond discovery.

**Gary Giroux, P.Eng, Consultant/Advisor**
Registered professional engineer with over 30 years’ experience calculating mineral resources. Has completed mineral resource estimates on a wide variety of gold vein deposits in British Columbia and around the world. Mr. Giroux is Deer Horn’s Qualified Person for all matters relating to the Mineral Resource Estimate in the Deer Horn PEA. A graduate of the University of British Columbia, Mr. Giroux has earned a B.Sc. and M.Sc in Geological Engineering.

**Dr. Lee Groat, B.Sc., Ph.D, Consultant/Advisor**
Professor and former Head of the Dept. of Earth and Ocean Sciences at the University of British Columbia. Former NATO Postdoctoral Fellow at Cambridge University. Areas of research include mineralogy, geochemistry and ore deposits.

**Bob Lane, M.Sc., P. Geo, Consultant/Advisor & Qualified Person**
Registered professional geologist with a Master’s degree in geology and more than 20 years of practical field geology as a research geologist with the BC Geological Survey, as the Regional Geologist with the Ministry of Energy & Mines and as a consulting geologist.

**Tracey Meintjes, P.Eng, Consultant/Advisor & Qualified Person**
Registered professional engineer and Deer Horn’s Qualified Person for matters relating to mineral processing, metallurgical testing, mining capital, mine operating costs, environmental, infrastructure, financial evaluation, and overall report preparation. He has been involved with copper, gold, coal, molybdenum project evaluations and is a specialist in pit and schedule optimization.
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