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August 13, 2018

Canadian Securities Exchange
220 Bay Street, 9th Floor
Toronto, ON M5J 2W4

Dear Sirs/Mesdames:

**Re: Deer Horn Capital Inc. (DHC)
2nd Tranche Closing of Private Placement - 200,000 Units @ \$0.50/Unit for Gross
Proceeds of \$100,000**

Please be advised that the Company has received all proceeds from the subscribers to the above-noted private placement.

Yours truly,

DEER HORN CAPITAL INC.

"Tyrone Docherty"

Tyrone Docherty
President, CEO & Director