

Deer Horn Capital

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Deer Horn lands equipment for first two Bodhi Natural Market locations at big discount

Deer Horn Capital (CSE:DHC) said it has secured equipment for its first two Bodhi Natural Market grocery stores, after a liquidation sale hosted by Target resulted in significant savings.

The company has purchased reach-in refrigeration units, cashier tills, open-faced coolers and other equipment for the first two stores, the first of which is currently under construction in Maple Ridge, British Columbia.

It has also acquired a full-service coffee bar for the first location, complete with coffee machines, refrigerators, ice makers and counters, Deer Horn said.

Most of the equipment purchased was used until earlier this year by Target Canada, which announced plans in January to shut its stores in the country and cut its losses.

Deer Horn said the equipment it bought is about one-and-a-half years old, and noted that refrigeration units have an anticipated lifespan exceeding 15 years. The company estimates it has saved about \$150,000 by buying the previously used equipment instead of purchasing new items as initially planned.

"The prices we bought the equipment at were excellent, and because we can take delivery right away it removes scheduling risk we otherwise would have faced as we plan the grand opening of our Maple Ridge store," said president and chief executive officer, Tyrone Docherty.

It now has to secure just the product shelving for the first store, which has already been ordered new and is scheduled to arrive in late April.

Deer Horn's plans to open a chain of natural and organic grocery stores dates back to January of this year. The Bodhi Natural Market Maple Ridge location will be the anchor tenant in a mall, with plenty of parking attached and complementary businesses both inside the complex and nearby.

The company signed a lease agreement for the space back in February, and interior construction is now underway, with the store's grand opening slated for late May or early June. All products in the store will be certified natural or organic.

The Bodhi Natural Market business --- which Deer Horn entered into in light of current weak resource market conditions --- is headed by Lance Sutherland, who boasts a 25-year career of senior roles with several conventional and natural/organic grocery chains.

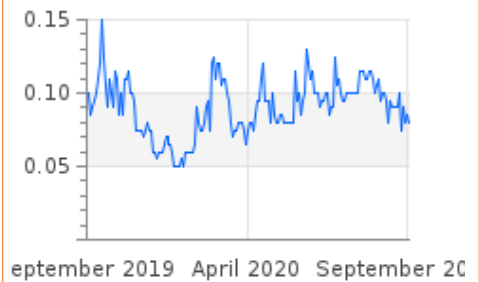
"We are already in the process of choosing our second location. Having some of the larger, more expensive fixtures waiting and ready to install will make opening the second store that much easier," Docherty added.

The Canadian company's decision to launch a new brand of organic supermarkets is just one of several potential projects that management is currently considering to bring cash flow and bolster shareholder value. It recently said it

Price: 0.08

Market Cap: \$1.99 m

1 Year Share Price Graph



Share Information

Code: DHC

Listing: CSE

52 week High Low
0.16 0.045

Sector: Food & drink

Website: www.deerhorncapital.ca

Company Synopsis:

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 clean technology.

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completed the acquisition of assets which included leased premises used for producing medical marijuana.

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