

Prophecy Platinum Retains Investor Relations Consultant

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 09/27/12 -- [Prophecy Platinum Corp.](#) ("Prophecy" or the "Company") (TSX VENTURE: NKL) (OTCQX: PNIKF) (FRANKFURT: P94P) is pleased to announce that the Company has entered into a consulting agreement (the "Agreement") with Omega Capital Partners Inc. ("Omega") effective September 21, 2012 to provide public and investor relations services to the Company.

The services Omega will provide include: organizing road shows with analysts and institutional investors; managing Prophecy's marketing team and programs in order to maximize effectiveness; managing media coverage such as TV, print and online; assisting in fundraising efforts through its extensive global network; and advising on corporate strategies.

Farhan Lalani, President and Chief Executive Officer of Omega commented: "Prophecy has a great story and we are looking forward to working with them through their coming growth. We are very excited about the Wellgreen Project and are eager to be involved in uncovering its full potential."

The Agreement is on a monthly basis for a minimum three month term. Omega will receive a monthly fee of \$13,000 and, subject to Board and regulatory approvals, the Company will grant Omega 125,000 stock options to purchase shares at a price of \$1.65 per Common Share. The options will have a term of five years following the date of grant and will vest 50% per year in arrears over a period of two years. A cash bonus may be assigned based on company objectives, including but not limited to equity fundraising.

About Prophecy Platinum

[Prophecy Platinum Corp.](#) is a Canadian based nickel PGM exploration company with projects in Canada, Argentina and Uruguay. Prophecy Platinum's flagship Wellgreen PGM-Cu-Ni project is located in Yukon Territory, Canada. Prophecy's Shakespeare PGM-Cu-Ni project (fully permitted) is located in Ontario, and its Lynn Lake project is located in Manitoba, Canada. Further information can be found at www.prophecyplat.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Prophecy Platinum Corp.
John Lee, Chairman

Forward-Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including, without limitation, statements of potential mineralization, the estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. Although Prophecy believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with operating in foreign jurisdictions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made

by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. For more information on Prophecy and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

"Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

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