

Prophecy Platinum Announces Changes in Major Shareholders

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Nov 18, 2013) - [Prophecy Platinum Corp.](#) (TSX VENTURE:NKL) (OTCQX:PNIKF) "Prophecy Platinum" or the "Company" is pleased to provide a corporate update on changes in its shareholders.

[Prophecy Coal Corp.](#) ("Prophecy Coal") recently announced that they have sold a 24% equity interest in Prophecy Platinum in a private transaction with the proceeds used to fully pay off their loan due to Waterton Global Value LP. Prior to that transaction, Prophecy Coal was the largest single shareholder of Prophecy Platinum as a result of the 2011 spin out from Prophecy Resource Corp. As a result, Prophecy Coal has reported that its ownership has decreased to 4.3% (excluding a lesser number of "held in trust shares" that Prophecy Coal holds in reserve for former option and warrant holders of Prophecy Resource Corp.).

Prophecy Platinum is pleased to note that this significant block of shares was purchased by three separate and independent, long-term financial investors who have all communicated their support of the Company's projects and management team, and who have each agreed to standard hold periods on the shares they purchased from Prophecy Coal. In addition, we have been informed that Prophecy Coal and its directors also agreed as part of this transaction to not sell any additional Prophecy Platinum shares in the market before January 2014.

Two of these investors including Mr. Ernesto Echavarria, who more than doubled his existing position in the Company to 17.6%, have been long term supporters and have participated in previous financings including the June 2013 financing at \$0.70 per unit. Mr. Echavarria is a well-known resource investor and holds a number of +10% positions in other public companies. The third investor is a new significant investor in Prophecy Platinum and recognizes the favourable supply/demand fundamentals in the platinum group metals ("PGM") and the exciting potential of Prophecy Platinum's projects.

Greg Johnson, President and CEO of Prophecy Platinum, stated: "We are very pleased to have the support of these three large, long term investors as we continue to advance the Wellgreen and Shakespeare projects through development towards production. We believe that this significant restructuring of the shareholder base is a strongly positive development that should remove any previous market uncertainty associated with the Prophecy Coal share block and positions the Company to bring in additional new long term investors. Prophecy Platinum's current management team has also purchased more than 1.2 million shares of additional Prophecy Platinum stock in November bringing their collective purchases in the Company over the past 12 months to 5.4% total direct ownership. We look forward to working with our new largest shareholders along with our existing institutional shareholders and our overall supportive shareholder base, to maximize the value of the Company's promising PGM-focused projects over the next couple of years."

The field program at the Company's Wellgreen project is nearly complete for the season with drilling anticipated to finish up by month end. An update on drilling, metallurgy and engineering is anticipated shortly and will be followed by additional updates by the Company over coming months as results are received and interpreted.

About Prophecy Platinum

Based in Vancouver, Canada, [Prophecy Platinum Corp.](#) is a platinum group metals exploration and development company with advanced projects in the Yukon Territory, Ontario, and Manitoba, Canada. Our 100% owned Wellgreen PGM-Ni-Cu project, located in the Yukon, is one of the world's largest undeveloped PGM deposits and one of the few significant PGM deposits outside of southern Africa or Russia. Our Shakespeare PGM-Ni-Cu project is a fully-permitted, production-ready brown-fields mine located in the well-established Sudbury mining district of Ontario, and our Lynn Lake project is a former operating mine located in Manitoba, Canada.

Our experienced senior management team has an extensive track record of successful, large-scale project discovery, development, permitting, operations and financing combined with an entrepreneurial approach to sustainability and collaboration with First Nations and communities. Our shares are listed on the TSX Venture Exchange under the symbol "NKL" and on the US OTC-QX market under the symbol "PNIKF".

Further information about the Company and its projects can be found at www.prophecyplatinum.com.

Forward Looking Information: *This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. All information in this release, other than information of historical facts, including, without limitation, the potential of the Wellgreen project, information regarding the 2013 field program with respect to resampling, drilling, metallurgical optimization, engineering and mine planning, the timing and success of exploration activities generally, the timing of future technical reports and general future plans and objectives for the Wellgreen and Shakespeare projects are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information 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, 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, the Company's ability to maintain the support of stakeholders necessary to develop the Wellgreen project, 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 Company with securities regulatory authorities in Canada. 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, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our annual filings which are available at www.sedar.com. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.*

Contact

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