

Prophecy Completes Acquisition of Pulacayo-Paca Project

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Jan. 2, 2015) - [Prophecy Coal Corp.](#) ("Prophecy" or the "Company") (TSX:PCY) (OTCQX:PRPCF) (FRANKFURT:1P2) is pleased to announce that it has successfully acquired Apogee Minerals Bolivia S.A., ASC Holdings Limited and ASC Bolivia LDC (which hold ASC Bolivia LDC Sucursal Bolivia, the holder of [Apogee Silver Ltd.'s](#) ("Apogee") (TSX VENTURE:APE) mining joint venture interest in the Pulacayo-Paca project) (collectively, the "Apogee Subsidiaries") from Apogee on the terms described in the Company's news release dated November 4, 2014.

Shareholders of Apogee overwhelmingly approved the transaction, with shareholders holding over 31% of the common shares voting 99.4% in favour of the transaction at a Special Meeting held on December 29, 2014.

In consideration, the Company has paid Apogee \$250,000 and issued to Apogee 60 million common shares (the "Consideration Shares"). The Consideration Shares have been deposited into escrow pursuant to an escrow agreement, which allows for the release of the Consideration Shares over time, when Prophecy's shares trading on the Toronto Stock Exchange reach certain price levels or in the face of certain major triggering events. Prophecy has also agreed to assume all liabilities of the Apogee Subsidiaries. The escrow agreement also provides for a standstill on the voting of the Consideration Shares while they are held in escrow, and the voting of all released Consideration Shares in support of Prophecy's management so long as Prophecy continues to be engaged in its current business.

Apogee has also appointed Harald Batista to its board of directors. Mr. Batista is also a current director of Prophecy.

The Pulacayo-Paca project may be the most significant project acquisition in Prophecy's history and the Company looks forward to developing and exploring this prolific silver district to its full potential.

Separately, the name change of Company to "Prophecy Development Corp.", approved by Prophecy shareholders at its Special Meeting held on December 19, 2014, is expected to become effective in January 2015 to better reflect its various interests in its mining and energy projects in Mongolia and Bolivia, and to allow for the broadening development and evolution of the Company's business interests as it actively pursues new opportunities.

About Prophecy Coal Corp.

[Prophecy Coal Corp.](#) is a Canadian public company listed on the Toronto Stock Exchange that is engaged in developing mining and energy projects in Mongolia and Bolivia. Further information on Prophecy Coal can be found at www.prophecycoal.com.

PROPHECY COAL CORP. ON BEHALF OF THE BOARD

"JOHN LEE"
Executive Chairman

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

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release, including statements which may contain words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", or similar expressions, and statements related to matters which are not historical facts, are forward-looking information within the meaning of

applicable securities laws. Such forward-looking statements, which reflect management's expectations regarding Prophecy's future growth, results of operations, performance, business prospects and opportunities, are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements.

These factors should be considered carefully, and readers should not place undue reliance on the Prophecy's forward-looking statements. Prophecy believes that the expectations reflected in the forward-looking statements contained in this news release and the documents incorporated by reference herein are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although Prophecy has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Prophecy undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news or to reflect the occurrence of unanticipated events, except as expressly required by law.

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