VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 22, 2015) - Prophecy Development Corp. ("Prophecy" or the "Company") (TSX:PCY)(OTCQX:PRPCF)(FRANKFURT:1P2) is pleased to announce the appointment of Bekzod Kasimov as Vice-President, Operations of the Company effective immediately. Mr. Kasimov has been with the Company since September 2012, working as its Business Development Manager. Now based in La Paz, Bolivia, Mr. Kasimov, as Vice-President, Operations, will assemble and manage a team to accelerate the development of the Company's Pulacayo project. Mr. Kasimov holds a Master of Science in Finance degree from the Stockholm School of Economics.

The Company also announces that pursuant to the terms of the Company's Share-Based Compensation Plan which was approved by shareholders at the Company's last annual general meeting of shareholders held on June 19, 2014 it has granted in aggregate, 3,500,000 incentive stock options (the "Options") to various directors, officers, employees and consultants of the Company. The Options are exercisable at a price of $0.05 per Common share for a term of five years expiring on June 22, 2020 and vest at 12.5% per quarter for the first two years following the date of grant. As part of its continuous review, the Company also cancelled since the beginning of the year, a total of 1,450,000 stock options with various exercise prices.

The Company further announces that it has entered into settlement and release agreements (the "Settlement Agreements") with certain of its consultants located in Bolivia, to settle various historical debts owing to them when Prophecy acquired its Bolivian subsidiaries on January 2, 2015. Pursuant to the terms of those Settlement Agreements, the Company has agreed, subject to approval from the Toronto Stock Exchange, to issue, in aggregate, up to 1,097,331 Common shares at a deemed price of $0.05 per Common share, to those consultants through its Share-Based Compensation Plan. The Common shares are subject to a four-month hold period.

About Prophecy

Prophecy Development Corp. is a Canadian public company listed on the Toronto Stock Exchange that is engaged in developing mining and energy projects in Mongolia, Bolivia and Canada. Further information on Prophecy can be found at www.prophecydev.com.

Prophecy Development 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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