

Vancouver, British Columbia (FSCwire) - [Prophecy Development Corp.](#) (TSX:PCY, OTC:PRPCD, Frankfurt:1P2) invites you to attend a special webcast scheduled to take place Monday, October 10 at 11:00am (PDT), 2:00pm (EDT) and 8:00pm (CEST).

During this webcast, John Lee, Executive Chairman of Prophecy will go through the Company's latest presentation and discuss the following:

- Previous equity financing where a strategic shareholder participated
- Drill program to start in Q3 2016
- Progress at all of Prophecy's projects in Bolivia and Mongolia
- Question and Answer session

To participate, please click on the link below, which will be open 10 minutes before the start of the webcast:

<https://eu42.spreed.com/checkin/jc/466198199>

The webcast link is also posted at: [www.prophecydev.com](http://www.prophecydev.com)

The Company also announces that John Lee, of Suite 1301, 12 Harcourt Road, Central, Hong Kong, Executive Chairman of the Company, acquired 1,000 shares of Prophecy (the Acquisition) through trading in the secondary market (i.e. the Toronto Stock Exchange) on October 6, 2016.

Prior to the Acquisition, Mr. Lee beneficially owned 1,069,953 shares, representing approximately 22.47% of the issued and outstanding shares of the Company.

As a result of the Acquisition, Mr. Lee now beneficially owns and exercises control over an aggregate of 1,070,953 shares representing an interest of approximately 22.50% of the Company's currently issued and outstanding shares, and 34.34% of the Company's shares on a fully diluted basis assuming exercise of all of the Company's outstanding share purchase warrants.

The securities were acquired by Mr. Lee for investment purposes only, and not for purposes of exercising control or direction over the Company.

Generally, Mr. Lee intends to evaluate his investment in the Company and to increase or decrease his shareholdings as circumstances require, depending on market conditions and other factors, through market transactions, private agreements or otherwise.

The information contained in this news release has been provided by Mr. Lee and the Company is not responsible for its accuracy.

A copy of the early warning report pursuant to National Instrument 62-103 required to be filed with the applicable securities commissions in connection with the acquisition of the shares described in this news release will be available for viewing under the Company's profile at [www.sedar.com](http://www.sedar.com). A copy of the early warning report can also be obtained from the contact number for Investor Relations below.

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](http://www.prophecydev.com).

[Prophecy Development Corp.](#)

ON BEHALF OF THE BOARD

&#8220;John Lee&#8221;  
Executive Chairman

For more information about Prophecy, please contact Investor Relations:

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Certain statements contained in this news release, including statements which may contain words such as &#8220;expects&#8221;, &#8220;anticipates&#8221;, &#8220;intends&#8221;, &#8220;plans&#8221;, &#8220;believes&#8221;, &#8220;estimates&#8221;, 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&#8217;s expectations regarding Prophecy&#8217;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&#8217;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.

To view this press release as a PDF file, click onto the following link:  
[public://news\\_release\\_pdf/Prophecy10062016\\_1.pdf](public://news_release_pdf/Prophecy10062016_1.pdf)

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