

Vancouver, British Columbia (FSCwire) - [Prophecy Development Corp.](#) (“Prophecy” or the “Company”.) (TSX:PCY, OTC:PRPCD, Frankfurt:1P2N) is pleased to report that Bolivia’s Minister of Mining and Metallurgy, César Navarro, met with Prophecy and representatives from other international mining companies operating in Bolivia on November 9, to coordinate and prepare for the Minister's upcoming participation at the *Prospectors & Developers Association of Canada (PDAC)* convention to be held in Toronto, Canada from March 5-8, 2017.

Minister Navarro stated: “Both, public and private mining sectors will try to attract foreign investment disclosing and sharing their experience with investors from several parts of the world.”

The other participants of the meeting were: the Presidents of Sinchi Wayra S.A. ([Glencore plc](#)) and Manquiri S.A. ([Coeur Mining Inc.](#)), plus representatives from Empresa Minera San Cristóbal (Sumitomo Corp.), [Pan American Silver Corp.](#), Empresa Minera Paitití ([Orvana Minerals Corp.](#)) and Organismo Latinoamericano de Minería (OLAMI).

This gathering follows Prophecy's meeting with Minister Navarro in La Paz on October 9, which was facilitated by the Embassy of Canada in Bolivia. During that meeting, Minister Navarro stated that “the aim of the recent mining regulation is to support the investors and ensure the inclusion of cooperative labour in their projects".

Highlights and photos of both meetings can be accessed at: <http://www.mineria.gob.bo/> and 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 11,200 shares of Prophecy (the “Acquisition”) through trading in the secondary market (i.e. the Toronto Stock Exchange) today.

Prior to the Acquisition, Mr. Lee beneficially owned 1,087,853 shares, representing approximately 22.85% 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 1,099,053 shares representing an interest of approximately 23.09% of the Company’s currently issued and outstanding shares, and 34.80% 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. 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.

[Prophecy Development Corp.](#)
ON BEHALF OF THE BOARD

“JOHN LEE”
Executive Chairman

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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.

To view this press release as a PDF file, click onto the following link:
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