

Prophecy Development Corporation: Early Warning Report

25.11.2016 | [FSCwire](#)

Vancouver - [Prophecy Development Corp.](#) (the "Prophecy" or the "Company") (TSX:PCY, OTC:PRPCD, Frankfurt:1P2N) announces that John Lee, of Suite 1301, 12 Harcourt Road, Central, Hong Kong, Executive Chairman of the Company, acquired 15,000 shares of Prophecy (the "Acquisition") through trading in the secondary market (i.e. the Toronto Stock Exchange) on November 24, 2016.

Prior to the Acquisition, Mr. Lee beneficially owned 1,112,253 shares, representing approximately 23.14% 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 1,127,253 shares representing an interest of approximately 23.45% of the Company's currently issued and outstanding shares, and 35.00% 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

For more information about Prophecy, please contact Investor Relations:

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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.

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