

Vancouver, British Columbia (FSCwire) - [Prophecy Development Corp.](#) ("Prophecy" or the "Company") (TSX:PCY, OTCQX:PRPCF, Frankfurt:1P2N) is pleased to announce that it has entered into a definitive agreement (the "Agreement") with Randsburg International Gold Corp. ("Randsburg") to acquire Randsburg's 20% title interest in the patented claims that comprise the Titan vanadium-titanium-iron project ("Titan") in Ontario, Canada. Prophecy currently owns 80% of Titan prior to this pending transaction.

The Titan project is located in eastern Ontario, approximately 120km northeast of Sudbury, straddling the boundary between Angus and Flett Townships, and has access to water, roads and electrical power. The Titan property consists of 262 contiguous hectares comprising 17 patented claims.

The magnetite, ilmenite, titanium dioxide and vanadium mineralization at Titan occurs in a southeast plunging body in gabbro to leucotroctolite in the northeastern corner of the Fall Lake complex. The Titan deposit is located at the northern end of an aeromagnetic anomaly that is approximately 1,200 metres long by 800 metres wide.

A total of 4,898 assayed intervals are recorded from 38 core holes drilled by Randsburg on the property. Drilling highlights reported by Randsburg included 142 meters of 0.27% vanadium (0.48% vanadium pentoxide) from hole RA-5-21, and 174 meters of 0.26% vanadium (0.46% vanadium pentoxide) from hole RA-5-10. The mineralization starts from surface to an open vertical depth of 500 metres. The complete horizontal and vertical extent of the deposit is still to be determined.

A Technical Report prepared by Mine Development Associates dated February 26, 2010 (available at [www.sedar.com](#) and [www.Prophecydev.com](#)) disclosed in compliance with National Instrument 43-101, *Standards of Disclosure for Mineral Projects* ("NI 43-101") an inferred resource for the Titan project:

Resource Category	Tonnes (t) *	Fe <sub>2</sub> O <sub>3</sub> (%)	V (%) **	TiO <sub>2</sub> (%)**
Inferred	49.0 million	48.09	0.24	14.82

V converted to V<sub>2</sub>O<sub>5</sub>: 0.24 % V = 0.43% V<sub>2</sub>O<sub>5</sub>

The Company estimates vanadium content at 259 million lbs and titanium dioxide content at 7,259 million kgs.

\* Based on resource estimated at cutoff grade of 40% Fe<sub>2</sub>O<sub>3</sub>.

\*\* 100% metals recovery is assumed.

The Technical Report is authored by Neil Prens, P. Eng, who was an independent Qualified Person under NI 43-101 at the time the report was prepared.

Information on the geology at Titan and assay results reported by Randsburg are available at [www.prophecydev.com](#).

Under the Agreement, Prophecy will acquire Randsburg's remaining 20% interest in the patented claims that comprise the Titan Project by issuing to Randsburg (or other nominee party they designate) 20,000 Prophecy Common shares, which will be subject to a 4-month hold period. Closing of this transaction will be subject to the approval of the Toronto Stock Exchange.

John Lee, Executive Chairman of Prophecy states: "The use of wind energy has increased 8-fold in the last 10 years. The grid energy storage market, while in its infancy, is set to grow significantly to improve the availability factor of renewable energy sources. We believe the vanadium redox battery (VRB) will lead the energy storage market due to its proven technology, high scalability and environmental friendliness. Prophecy has begun discussions with VRB manufacturers, with the view to eventually producing and selling vanadium electrolyte from Titan to VRB suppliers."

Two recent articles about VRBs written by Mr. Lee can be accessed at the links below:

<http://www.kitco.com/commentaries/2016-12-19/Vanadium-Redox-Flow-Batteries-The-Next-Big-Wave-After-Lithium-Batteries.html>

<http://www.kitco.com/commentaries/2017-01-24/Vanadium-Batteries-to-Power-27-billion-Off-Grid-Energy-Market.html>

Qualified Persons

The technical content of this news release was reviewed and approved by Christopher M. Kravits, CPG, LPG, who is a Qualified

Person within the meaning of NI 43-101. Mr. Kravits is a consultant to the Company and serves as its Qualified Person and General Mining Manager.

## About Prophecy

[Prophecy Development Corp.](http://www.prophecydev.com) 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.](http://www.prophecydev.com)

## ON BEHALF OF THE BOARD

&ldquo;JOHN LEE&rdquo;

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 &ldquo;expects&rdquo;, &ldquo;anticipates&rdquo;, &ldquo;intends&rdquo;, &ldquo;plans&rdquo;, &ldquo;believes&rdquo;, &ldquo;estimates&rdquo;, 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&rsquo;s expectations regarding Prophecy&rsquo;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 estimates and assumptions are inherently subject to significant business, economic, competitive and other uncertainties and contingencies, many of which, with respect to future events, are subject to change and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by Prophecy. In making forward-looking statements as may be included in this news release, Prophecy has made several assumptions that it believes are appropriate, including, but not limited to assumptions that: there being no significant disruptions affecting operations, such as due to labour disruptions; currency exchange rates being approximately consistent with current levels; certain price assumptions for coal, prices for and availability of fuel, parts and equipment and other key supplies remain consistent with current levels; production forecasts meeting expectations; the accuracy of Prophecy&rsquo;s current mineral resource estimates; labour and materials costs increasing on a basis consistent with Prophecy&rsquo;s current expectations; and that any additional required financing will be available on reasonable terms. Prophecy cannot assure you that any of these assumptions will prove to be correct.

Numerous factors could cause Prophecy&rsquo;s actual results to differ materially from those expressed or implied in the forward-looking statements, including the following risks and uncertainties, which are discussed in greater detail under the heading &ldquo;Risk Factors&rdquo; in Prophecy&rsquo;s most recent Management Discussion and Analysis and Annual Information Form as filed on SEDAR and posted on Prophecy&rsquo;s website: Prophecy&rsquo;s history of net losses and lack of foreseeable cash flow; exploration, development and production risks, including risks related to the development of Prophecy&rsquo;s mineral properties; Prophecy not having a history of profitable mineral production; the uncertainty of mineral resource and mineral reserve estimates; the capital and operating costs required to bring Prophecy&rsquo;s projects into production and the resulting economic returns from its projects; foreign operations and political conditions, including the legal and political risks of operating in Bolivia, which is a developing jurisdiction; amendments to local Bolivian laws which may have an adverse impact on the Company&rsquo;s operations; title to Prophecy&rsquo;s mineral properties; environmental risks; the competitive nature of the mining business; lack of infrastructure; Prophecy&rsquo;s reliance on key personnel; uninsured risks; commodity price fluctuations; reliance on contractors; Prophecy&rsquo;s need for substantial additional funding and the risk of not securing such funding on reasonable terms or at all; foreign exchange risks; anti-corruption legislation; recent global

financial conditions; the payment of dividends; and conflicts of interest.

These factors should be considered carefully, and readers should not place undue reliance on 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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