Prophecy Shareholders Pass All Resolutions at 2017 AGM

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Vancouver - Prophecy Development Corp. (“Prophecy” or the “Company”) (TSX:PCY, OTCPK:PRPCF, Frankfurt:1P2) is pleased to announce that all proposed resolutions were approved at the Company’s Annual General Meeting of shareholders held on June 13, 2017 in Vancouver, British Columbia (the “Meeting”). The number of directors was set at five and all director nominees, as listed in the Management Information Circular dated April 27, 2017 (the “Information Circular”), were elected as directors of the Company at the Meeting to serve until the next annual general meeting. According to the proxies received and shares voted in person at the Meeting, the results were as follows:

Director	Votes FOR(1)(2)	Votes WITHHELD(1)(2)
John Lee	99.58%	00.42%
Greg Hall	99.63%	00.37%
Harald Batista	99.69%	00.31%
Masa Igata	99.63%	00.37%

Notes:

(1) There were 218,997 non-votes reported by the Scrutineer of the Meeting in respect of the above motion.

(2) The percentages reported in this news release are calculated on the votes cast in person and by proxy at the Meeting which total 1,890,246 with respect to the above motion.

Davidson & Company LLP, Chartered Accountants have been appointed as auditors of the Company again, for the ensuing year and the directors have been authorized to fix their remuneration.

An ordinary resolution of the disinterested shareholders of the Company was approved to amend the terms of the equivalent of 114,768 warrants previously issued on June 24, 2015 and exercisable at an equivalent price of $6.00 per Common share, by extending their expiry date by three years to June 24, 2020.

An ordinary resolution of the disinterested shareholders of the Company was approved with respect to the issuance of 59,659 debt settlement units to some of the Company’s directors and officers at a price of $4.00 per debt settlement unit.

An ordinary resolution of the disinterested shareholders of the Company was approved with respect to amendments to the Company’s share-based compensation plan (the “Plan”) to increase the number of shares available for issuance under the Plan.

Voting results for all resolutions noted above are reported in the Report on Voting Results as filed under the Company’s SEDAR profile on June 13, 2017.

The Company further announces that pursuant to the terms of the Plan, which was approved by shareholders at the Company’s annual general meeting of shareholders held on June 2, 2016 and amended as above, it has granted in aggregate, 145,000 incentive stock options (the “Options“), to various directors, officers and consultants of the Company. The Options are exercisable at a price of $3.30 per Common share for a term of five years expiring on June 12, 2022 and vest at 12.5% per quarter for the first two years following the date of grant.

About Prophecy

Prophecy Development Corp. is a Canadian public company listed on the Toronto Stock Exchange that is engaged in worldwide mineral and energy exploration and development. 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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