

Prophecy Announces \$2,802,000 Private Placement

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[Prophecy Development Corp.](#) ("Prophecy" or the "Company") (TSX:PCY, OTCQX:PRPCF, Frankfurt:1P2N) announces that it is undertaking a non-brokered private placement (the "Placement") involving the issuance of up to 934,000 units (each a "Unit") at a price of \$3.00 per Unit. Each Unit will consist of one Common share in the capital of the Company (a "Share") and one Share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire an additional Share at a price of \$4.00 per Share for a period of three years from the date of issuance.

Company management and directors will subscribe for up to \$280,200, being the equivalent of up to 93,400 Units of the Placement.

The Company expects to raise gross cash proceeds of up to \$2,802,000 to be used to develop Prophecy's mineral projects and for general working capital purposes.

The Units will be subject to a minimum hold period of four months plus one day from the date of issue. Finder's fees may be paid in cash, in certain instances in connection with the Placement.

The Placement and payment of any finder's fees are subject to the approval of the TSX and other customary closing conditions.

About Prophecy

[Prophecy Development Corp.](#) is a Canadian public company listed on the Toronto Stock Exchange. The Company aims to provide exposure and leverage to rising vanadium prices by defining and adding attributable vanadium resources in the ground in politically safe jurisdictions.

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.

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.

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