

# Prophecy Adds Second Drilling Rig to Pulacayo Silver Project in Bolivia

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VANCOUVER, January 8, 2020 - Prophecy Development Corp. ("Prophecy" or the "Company") (TSX:PCY)(OTCQX:PRPCF)(Frankfurt:1P2N) is pleased to provide the following update on its 100% owned Pulacayo silver project located in Bolivia.

Further to its news release dated December 18<sup>th</sup>, 2019, Prophecy reports it has completed the first 3 holes of the planned 17 drill holes at the Pulacayo project. These step-out drill holes are located 25-, 50- and 115 meters west of the existing Pulacayo resource model. The first assay results are expected in late January.

Prophecy has also mobilized a second drilling rig to Pulacayo and expects to complete the proposed 5,000 meter drill program in February with full assay results available by March 2020. The remainder step out drill holes are collared up to 2km west from the existing resource model.

Joaquin Merino, VP South American Operations, commented, "Pulacayo is a very large mineralized system, and with this program we will test the boundaries of mineralization near the surface. Based on a review of the current and past artisanal mining conducted on the surface, there is strong evidence that the Tajo Vein (where underground mining took place from early 1800 to 1952) projects to surface along its 3km strike"

The Pulacayo deposit currently has a NI43-101 compliant resource of 2.08 million tonnes at Ag 455 g/t, Pb 2.18%, Zn 3.19% in the indicated category. It also has 0.48 million tonnes at Ag 406 g/t, Pb 2.08%, Zn 3.93% in the inferred category. The Company estimates that the amounts of metals of the indicated category are 30.4 million ounces of silver, 100.0 million pounds of lead, and 146.3 million pounds of zinc. The Company estimates that the amounts of metals of the inferred category are 6.3 million ounces of silver, 22.0 million pounds of lead, and 41.6 million pounds of zinc (see Company report "UPDATED MINERAL RESOURCE ESTIMATE TECHNICAL REPORT for the PULACAYO PROJECT," by Mercator effective October 20, 2017; available at SEDAR.COM).

## Qualified Person

The technical contents of this news release have been prepared under the supervision of Danniël Oosterman, VP Exploration. Mr. Oosterman is not independent of the Company in that he is employed by it. Mr. Oosterman is a Qualified Person ("QP") as defined in the NI 43-101 guidelines.

## About Prophecy

Prophecy is developing its premier Pulacayo silver project in Bolivia. Further information on Prophecy can be found at [www.prophecydev.com](http://www.prophecydev.com).

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

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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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