Prophecy Closes $1,081,690 First Tranche of Private Placement

written by Raj Shah | July 7, 2018

July 6, 2018 (Source) – **Prophecy Development Corp.** (”**Prophecy**” or the ”**Company**”) (**TSX: PCY**;**OTCQX: PRPCF**; **FRA: 1P2N**) announces that it has closed the first tranche of the non-brokered private placement (the ”**Placement**”) announced on May 30, 2018 and amended on June 26, 2018.

The first tranche of the Placement raised gross cash proceeds of $1,081,690 through the issuance of 386,318 units (the ”**Units**”) of Prophecy. Each Unit is comprised of one Common share and one Common share purchase warrant (the ”**Warrants**”). Each Warrant entitles the holder to purchase one additional Common share of the Company at an exercise price of $4.00 for a period of three years from the closing of the first tranche of Placement.

No finder’s fees were paid in connection with the issuance of any securities under the first tranche of the Placement.

About Prophecy

Prophecy Development Corp. is a Canadian public company listed on the Toronto Stock Exchange. Prophecy’s main objective is to develop the Gibellini primary vanadium mining project in the Battle Mountain region in northeastern Nevada to production. Further information on Prophecy can be found at www.prophecydev.com.

PROPHECY DEVELOPMENT CORP.
ON BEHALF OF THE BOARD
”JOHN LEE”

Executive Chairman

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.