



PROPHECY DEFI APPOINTS NEW PRESIDENT AND HEAD OF OPERATIONS

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October 28, 2022 (Toronto, Ontario): Prophecy DeFi Inc. (“**Prophecy DeFi**”, “**Prophecy**”, or the “**Company**”) (CSE: PDFI), a publicly traded investment firm focused on the decentralized finance (DeFi) sector, is pleased to announce the appointment of Paul Re kai as President & Head of Operations.

Paul will lead the next chapter of Prophecy’s operations and growth. In this position, Paul will complement Prophecy’s existing leadership team of experienced traditional finance and crypto operators and look to expand revenue streams by providing essential financial services for DeFi projects and investors alike.

Paul is a crypto-native investor and operator, with experience working directly with on-chain DeFi Projects and investor-facing roles, bringing traditional investors into the world of crypto. Most recently, Paul was head of Business Development at AltFi Capital, a Digital Asset Hedge Fund and Investor Service Provider. In addition, Paul has served as a key advisor to SX Network, the largest blockchain-based betting site in the world. Paul has deep expertise in DeFi, through operational experience with Decentralized Exchanges (DEXs) and Automated Market Makers (AMMs) in yield farming and liquidity provision activities.

“We are extremely excited to have Paul join Prophecy’s leadership team as we focus on driving more operational growth”, said John McMahon, CEO, Prophecy DeFi. “Paul has the skills and experience necessary to help grow the business in a meaningful way.”

In connection with Mr. Re kai’s appointment the Company has granted him an aggregate of 3,000,000 options to purchase common shares of the Company, with 1,000,000 options each exercisable at prices of \$0.05, \$0.10 and \$0.15, vesting over a 2 year period and expiring three (3) years from the date of issuance. The common shares issuable upon exercise of the options are subject to a four month hold period from the original date of grant.

About Prophecy DeFi

Prophecy DeFi (CSE: PDFI) provides retail and institutional investors with access to the decentralized finance sector by bridging the gap between DeFi and traditional finance. Prophecy DeFi invests in diverse DeFi and Web 3.0 startups to create new business opportunities in a coherent ecosystem.

www.prophecydefi.com

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Forward-Looking Information

Certain information set forth in this news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties. This forward-looking information is subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, the impact of general economic conditions, industry conditions, and dependence upon regulatory approvals and the possibility that the completion of the transaction may not occur. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking information. The parties undertake no obligation to update forward-looking information except as otherwise may be required by applicable securities law.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.