



PROPHECY DEFI ANNOUNCES APPOINTMENT OF NEW CFO

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December 20, 2022 (Toronto, Ontario): Prophecy DeFi Inc. (“Prophecy DeFi” or the “Company”) (CSE: PDFI), is pleased to announce the appointment of Jon Cohen as the Company’s new Chief Financial Officer, effective immediately.

Mr. Cohen is a Toronto-based Chartered Professional Accountant & Chartered Accountant and has been in public practice for over 20 years. As a partner of a boutique accounting firm, he works with private and public companies, capital markets, mergers and acquisitions, and financial services providing advisory services. Prior to public practice, Mr. Cohen completed a Bachelor of Commerce from Ryerson University in Toronto, Ontario. Cohen currently serves as a director for a registered charity, a private foundation, and as an executive in various other private corporations.

Mr. Cohen will be replacing Roland Nimmo as CFO. “The Company would like to thank Roland for his contributions and wishes him all the best in his future endeavours,” said John McMahon, CEO, Prophecy DeFi.

Paul Reikai will also be resigning from his position as President & Head of Operations, effective immediately.

“With these changes, the Company will be moving forward with a committed group of professionals and evaluating its current investment positions with a focus on opportunities to increase value for our shareholders,” said John McMahon, CEO, Prophecy DeFi.

Further the Company announces effective today the resignation of Jonathan Hannah and Andrew Young as directors of Layer2 Blockchain Inc. and of its Chief Executive Officer, Andrew Young. Cameron Day has been appointed as a director of Layer2 and as its interim Chief Executive Officer and interim Secretary, and Jonathon Cohen has been appointed as Layer2’s Chief Financial Officer.

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.

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