

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

Prophecy DeFi Inc. (Formerly, Bucephalus Capital Corp.) (the “Company”)  
40 King Street West, Suite 1700  
Toronto, Ontario, M5H 3Y2

**2. Date of Material Change**

November 28, 2022

**3. News Release**

A press release disclosing the material change was released on November 29, 2022, through the facilities of Newsfile Corp.

**4. Summary of Material Change**

Mr. Stuart Hensman resigned from his position as a director of the Company effective November 28, 2022

**5. Full Description of Material Change**

Mr. Stuart Hensman resigned from his position as a director, and member of the board of directors of the Company as of November 28, 2022.

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

**7. Omitted Information**

No significant facts have been omitted from this Material Change Report.

**8. Executive Officer**

For further information, contact John McMahon, Chief Executive Officer of the Company at (416) 786-9031.

**9. Date of Report**

This report is dated at Toronto, this 16<sup>th</sup> day of January, 2023.

## **Cautionary Statement Regarding Forward-Looking Information**

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this material change report.*

### *Forward Looking Information*

*This material change report contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.*

*Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this material change report. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this material change report are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this material change report are expressly qualified by this cautionary statement.*