

PROPHECY DEFI INC.
87 Scollard Street, Suite 100
Toronto, Ontario M5R 1G4

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the “**Meeting**”) of the shareholders of **Prophecy DeFi Inc.** (the “**Company**”) will be held on **Thursday, August 17, 2023**, at the hour of 4:00 p.m. (Eastern time), at Irwin Lowy LLP at 217 Queen Street West, Suite 401, Toronto, Ontario M5V 0R2, for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Company for the year ended December 31, 2022, and the report of the auditors thereon;
2. to elect the directors of the Company;
3. to appoint the auditors of the Company and to authorize the directors to fix their remuneration;
4. to consider and, if deemed advisable, to pass, with or without variation, a special resolution to amend the articles of the Company to change the name of the Company to “Prophecy Investments Corp.” or such other name as the directors of the Company, in their sole discretion, may determine and as may be acceptable to the Director appointed under the *Business Corporations Act* (Ontario);
5. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution approving a new stock option plan of the Company; and
6. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The full text of the special resolution referred to in item 4 above is attached to this notice as Exhibit A.

A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his, her or its duly executed form of proxy with the Company’s transfer agent and registrar, TSX Trust Company, at 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1, not later than 4:00 p.m. (Eastern time) on Tuesday, August 15, 2023, or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such adjourned meeting.

Shareholders who are unable to attend the Meeting in person, are requested to date, complete, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting.

The board of directors of the Company has by resolution fixed the close of business on Tuesday, July 11, 2023, as the record date, being the date for the determination of the registered holders of the common shares of the Company entitled to receive notice of, and to vote at, the Meeting and any adjournment or postponement thereof.

COVID-19 GUIDANCE

In the context of the effort to mitigate potential risk to the health and safety associated with COVID-19, shareholders are being discouraged from attending the Meeting in person. All shareholders are encouraged to vote on the matters before the Meeting by proxy in the manner set out herein and in the management information circular dated July 18, 2023.

The accompanying management information circular provides additional detailed information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this notice of annual and special meeting. Additional information about the Company and its financial statements are also available on the Company’s profile at www.sedar.com.

DATED at Toronto, Ontario this 18th day of July, 2023.

BY ORDER OF THE BOARD

“John McMahon” (signed)
Chief Executive Officer and Director