



ProphecyDeFi

PROPHECY DEFI ANNOUNCES CLOSING OF DEBT SETTLEMENT

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August 3, 2023 (Toronto, Ontario): Prophecy DeFi Inc. (“**Prophecy DeFi**” or the “**Company**”) (CSE: PDFI), announces that it has settled an aggregate of \$105,000 of indebtedness owed to certain creditors through the issuance of an aggregate of 700,000 common shares (each, a “**Common Share**”) in the capital of the Company at a price of \$0.15 per Common Share (the “**Debt Settlement**”).

All Common Shares issued in connection with the Debt Settlement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

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.