

Prophecy Announces Management and Board Changes and Consolidation

Vancouver, British Columbia, February 24th, 2021, Prophecy Potash Corp. (the "Company") (CSE: NUGT) announces that Sean Kingsley has been appointed President and Chief Executive Officer of the Company. In connection with Mr. Kingsley's appointment, Mr. Ian McDonald has resigned as President, Chief Executive Officer and as a director of the Company. The Company wishes to thank Mr. McDonald for his efforts on behalf of the Company and wishes him all the best in his future endeavours.

The Company is also pleased to announce the appointment of Wes Siemens to the Company's board of directors.

Mr. Siemens began his career in 1993 at Canadian Occidental Petroleum Ltd. and held several technical and management positions over 21 years throughout its evolution to Nexen and CNOOC Ltd. Senior management and International positions in the company included Operations, Corporate Planning, Oil Sands, Technical Excellence, and Business Development (Africa and Middle East). Mr. Siemens was most recently the founder, President and CEO of a private-equity funded energy exploration company, based in Western Canada. He has accumulated extensive experience in M&A, including billions of dollars of transactions. Wes received his Bachelor of Science Degree in Mechanical Engineering from the University of Alberta and completed an Executive Leadership Program at Oxford.

Further, the Company's Board of Directors has determined to consolidate the Company's issued share capital on a ratio of one (1) new post-consolidated common share for every two (2) old pre-consolidated common shares (the "Consolidation"). The Company currently has 21,773,399 issued and outstanding common shares and on completion of the Consolidation there is expected to be 10,886,699 issued and outstanding common shares. The Company does not intend to change its name at this time. Shareholder approval of the Consolidation is neither required under the policies of the Canadian Securities Exchange nor under the Articles of the Company.

The Board of Directors determined the Consolidation is necessary in order for the Company to raise additional capital and seek new business opportunities.

ON BEHALF OF THE BOARD OF DIRECTORS

"Sean Kingsley"

Sean Kingsley
President and Chief Executive Officer

Further information about the Company is available under its profile on the SEDAR website, www.sedar.com.