

PROPHECY ANNOUNCES PRIVATE PLACEMENT

Vancouver, British Columbia, March 23, 2021, Prophecy Potash Corp. (the “**Company**”) (CSE: NUGT) is pleased to announce that it has arranged a non-brokered private placement (the “**Private Placement**”) of units (the “**Units**”) for aggregate gross proceeds of up to \$1,000,000.

Each Unit will be issued at a subscription price of \$0.10, and will consist of one common share in the capital of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”), with each Warrant giving the holder the right to purchase one additional Common Share at an exercise price of \$0.12 for a period of 24 months from the date of issuance.

The Company intends to use the net proceeds of the Private Placement for general administrative and working capital purposes and to evaluate and pursue new business opportunities.

The closing of the Private Placement and the issuance of the securities in connection therewith is conditional on the acceptance of the Canadian Securities Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS

“Darryl Jones”

Darryl Jones
Director
604.788.9533

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

Neither CSE Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE Exchange) accepts responsibility for the adequacy or accuracy of this release.

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, “forward-looking statements”. Forward-looking statements may be identified by words including “anticipates”, “believes”, “intends”, “estimates”, “expects” and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company’s future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.