

WELLGREEN
Yukon, Canada

PGM - Ni - Cu

SHAKESPEARE
Ontario, Canada

PGM - Ni - Cu

Key Components for Successful Project Development



SIZE

7M oz PGM+Au, 2Blbs nickel, 2B lbs copper estimated metal production¹
3rd largest undeveloped PGM resource outside southern Africa or Russia²



PRODUCTION PROFILE

Projected potential to be one of the largest PGM producers in North America at low cash costs from base metals credits



EXPERIENCED MANAGEMENT

Executive team with track record of success in large scale project development, operations and project financing; specific PGM, Yukon & Sudbury District experience



EXPLORATION POTENTIAL

Expansion potential along strike and at depth with 3 large scale, high potential exploration targets



**MINING FRIENDLY,
LOW POLITICAL RISK**

The Yukon is ranked in the top 10 of global mining jurisdictions by the Fraser Institute



**STRONG PGM SUPPLY /
DEMAND FUNDAMENTALS**

Severe supply risk as production concentrated in politically unstable jurisdictions; steady demand growth from all sectors

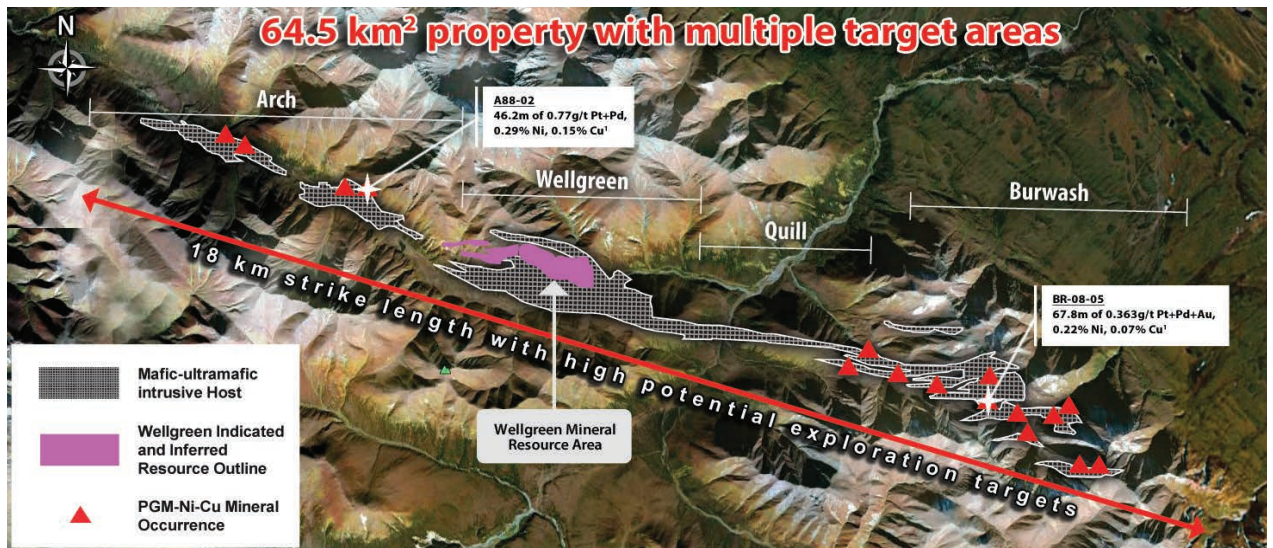
¹This number reflects estimated metal production found in the NI 43-101 technical report entitled "Wellgreen Project Preliminary Economic Assessment, Yukon, Canada" dated August 1, 2012 (the "2012 Wellgreen PEA") and prepared by Andrew Carter, Eur. Eng, C.Eng., Pacifico Corpuz, P. Eng., Philip Bridson, P.Eng, and Todd McCracken, P.Geo of Tetra Tech Wardrop Inc. This technical report is available under the Company's SEDAR profile at www.sedar.com.

Wellgreen District Exploration Potential

7M*
OUNCES PGM+AU

2B*
POUNDS NICKEL

2B*
POUNDS COPPER



*These are estimated metal production numbers from the 2012 Wellgreen PEA.

Outline of the Planned 2013 Wellgreen Exploration Program:

Re-Sampling Program

- Re-logging / sampling and bulk mineability assessment of up to 12,000m of historic drill holes; 3E PGM analysis

Drilling Program

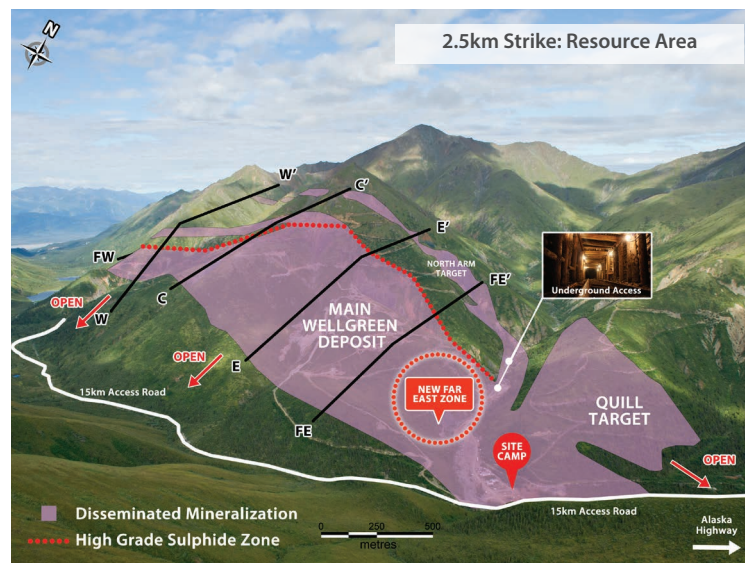
- Define higher-grade mineralization for scheduling in the first 5-10 years of operations
- Step-out drilling to offset higher grade mineralized zones
- Convert portion of mineral resource from Inferred to M & I
- Test high priority targets the existence of new higher grade, bulk mineable mineralization

Metallurgical Optimization

- Test work underway to optimize metals recovery (Q2- Q4 2013)

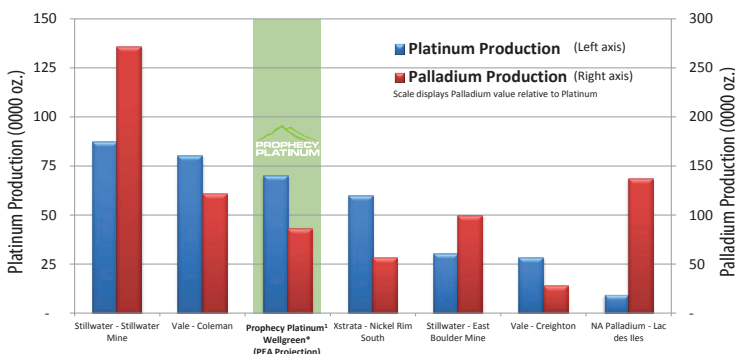
Engineering and Mine Plan Optimization

- Studies underway to look at smaller scale start-up operation at reduced CAPEX and with increased IRR



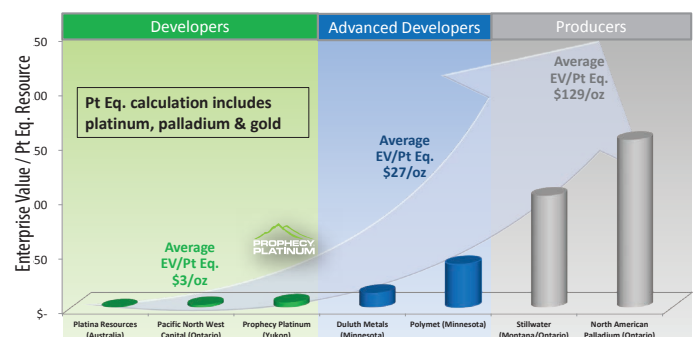
PGM Production Projection Comparison* (N. American)

- Projected potential to be one of the largest PGM producers in North America at low cash cost from metals credits



PGM Company Valuations¹ (N. American & Australian)

- Marked increase in valuation in advanced stages



*Source: Vale-Sudbury: Vale-Production report 2011 (<http://bit.ly/Z6qDV4>); Stillwater Mine and East Boulder Mine: Q4 2011 Earnings Release (<http://bit.ly/VMEKYH>); Nickel Rim South: Johnson Matthey estimates (Raglan not included); NA Palladium-Nickel Rim South: NAP Annual Report 2011 (<http://bit.ly/Vvn2t7>). Wellgreen projections are average annual life of mine metals produced in concentrate based on the 2012 Wellgreen PEA. ¹ Wellgreen estimated production is based on indicated and inferred resource. *Platinum production projection includes gold converted to platinum on a 1:1 basis. The qualified persons responsible for this Presentation have been unable to verify the information pertaining to other mines and this information is not necessarily indicative of the mineralization on the Wellgreen property and the expected production therefrom.

Wellgreen Economic Model Output - Based on the 2012 Wellgreen PEA*

Mill throughput	32,000 tpd		Mine Life		37 years		
Initial capital expenditures	\$863M		Average strip ratio		2.57:1		
Metals Payable **	Pt Eq. (koz)	Pt (koz)	Pd (koz)	Au (koz)	Ni (Mlbs)	Cu (Mlbs)	Co (Mlbs)
Average annual - first 24 years	138.5	68.9	92.4	41.3	50.4	59.1	3.5
Total - first 24 years	3,325	1,654	2,217	990	1,209	1,420	84
Average annual - life of mine	118.1	60.3	80.8	32.5	45.2	50.9	3.1
Total - life of mine	4,369	2,232	2,989	1,203	1,671	1,885	114

Wellgreen PEA Economic Model Output - First 24 Years of Production*

PEA Base Case Metal Prices - 20% **

(Base Case Metal Prices = LME 3-year average price at July 6, 2012)

Pt \$1,270.38/oz	Ni \$7.58/lb
Pd \$465.02 /oz	Cu \$2.850/lb
Au \$1,102.30/oz	Co \$12.98/lb

Pre-tax NPV (8% discount rate) **\$973M**

Pre-tax IRR (100% equity) **20%**

Average annual pre-tax cash flow **\$205M**

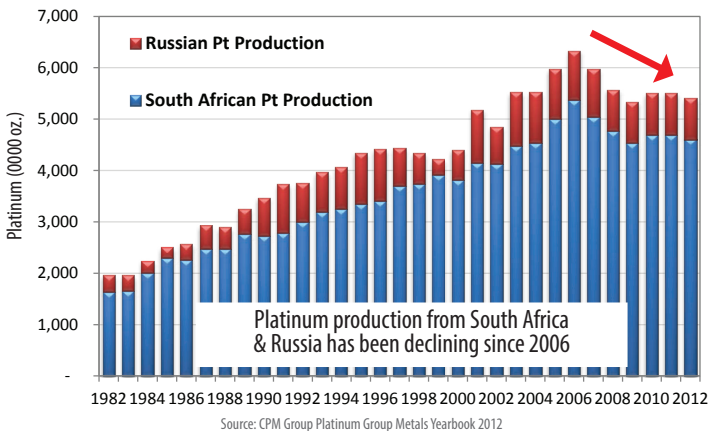


*PEA model head grades smoothed by reducing head grades 10% in 2025, 10% in 2027, 40% in 2028, 20% in 2030, 15% in 2034 and 10% in 2037.

**Pt Eq. calculated as Pt Eq. = Pt + Pd x \$465.02/\$1,270.38 + Au x \$1,102.30/\$1,270.38, based on the 2012 Wellgreen PEA, which evaluated the economics of various metal price scenarios. The table above uses the scenario in the 2012 Wellgreen PEA that considered LME trailing 3-year average price minus 20% as of July 6, 2012. Readers should note that the 2012 Wellgreen PEA is preliminary in nature, in that it includes Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that the 2012 Wellgreen PEA will be realized. A Mineral Reserve has not been estimated for the project as part of the 2012 Wellgreen PEA. A Mineral Reserve is the economically mineable part of a Measured or Indicated Mineral Resource demonstrated by at least a prefeasibility study. * Mineral resources that are not mineral reserves do not have demonstrated economic viability.

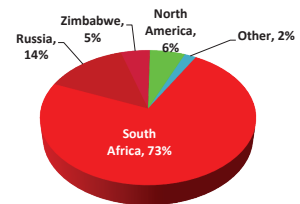
Platinum & Palladium Supply Fundamentals

- ▶ South Africa, Russia and Zimbabwe account for 92% of global Pt supply and 84% of Pd supply
- ▶ ~70% of Pt producers' all-in costs exceed avg. Pt price



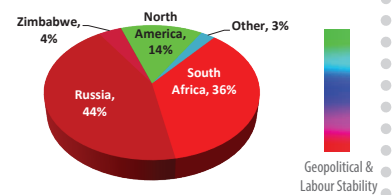
Platinum Supply by Region 2012

5.64Moz



Palladium Supply by Region 2012

6.55Moz

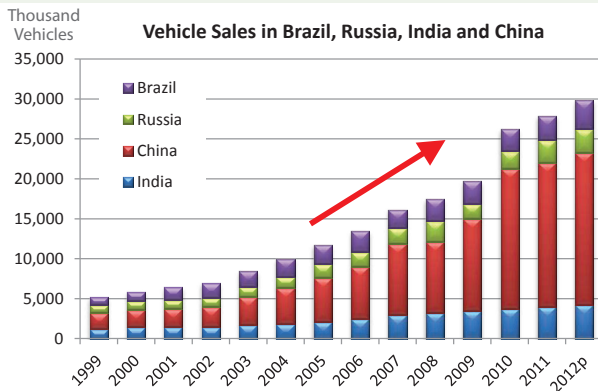


Source: Johnson Matthey Platinum 2013 (<http://bit.ly/15H8G41>)

Platinum & Palladium Demand Fundamentals

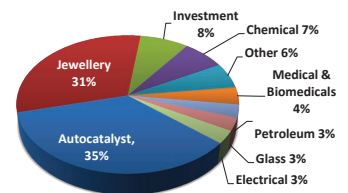
- ▶ Pt demand exceeded supply by 375koz (10% of primary supply) and Pd demand to exceed supply by 1.07Moz (17% of primary supply) in 2012*
- ▶ Auto catalyst demand is expected to rise due to increasing global environmental standards & strong auto demand from BRIC countries

* Source: Johnson Matthey



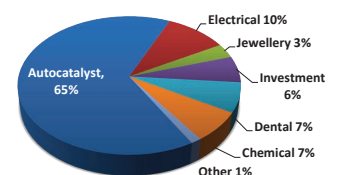
Platinum Demand 2012

8.0Moz



Palladium Demand 2012

9.9Moz



Source: Johnson Matthey Platinum 2013 (<http://bit.ly/15H8G41>)

Shakespeare PGM-Ni-Cu Mine

Production Ready

- ▶ Fully-permitted, open pit PGM-Ni-Cu mine
- ▶ "Brownfield" project with ore shipping potential to regional Xstrata or Vale facilities
- ▶ Evaluation of prior OPEX (mining, transport and milling costs) in progress with target of 20- 25% reduction to render economic at target base metals prices
- ▶ Assuming OPEX reduction and stabilized metals prices, minimal capital required for potential 2014 restart

Significant Production Profile & Near Term Cash Flow Potential

- ▶ Average annual production of 25,000 oz PGMs+Au, 8M lbs Ni and 10M lbs Cu over the life of the mine plan
- ▶ Potential for significant near term cash flow generation

Reserve and Resource Support Life of Mine Plan

- ▶ Probable Mineral Reserve* 11.8 mt 0.87g/t PGM+Au, 0.33% Ni, 0.35% Cu
- ▶ More than 90% remaining in mine production plan



*Mr. Terrence Hennessey, P.Geo, of Micon is the qualified person for the mineral resource estimate. Mr. Eugene Puritch, P.Eng, of P&E Engineering is the qualified person for the mineral reserve estimate. Mr. Ian Ward, P.Eng, of Micon is the qualified person for the feasibility study by Micon dated January 2006. Production profile based on Addendum to the Feasibility Study by Micon dated February 2008. Additional Mineral Resource (3.87 mt Indicated mineral resource, 1.87 mt Inferred mineral resource) announced August 2012. Updated Mineral Resource estimate for the Shakespeare Deposit Underground East Zone prepared by P&E Mining Consultants Inc. The Qualified Persons for this Mineral Resource estimate are: Richard Routledge, M.Sc. (Applied), P.Geo., Eugene Puritch, P.Eng, and Antoine Yassa, P. Geo.

Wellgreen Target Milestones Over the Next 24 Months

- ▶ Transportation and logistics studies
- ▶ Drill program targeting higher-grade lower CAPEX start-up, conversion of Inferred to M&I resources & priority exploration targets with potential for near surface discoveries (Q2-Q4 2013)
- ▶ Initiate Prefeasibility-level studies and environmental assessment process (Q2-Q4 2014)
- ▶ Environmental baseline studies and First Nations Consultation
- ▶ Metallurgical test work aimed at recovery optimization (Q2-Q4 2013)
- ▶ Update Wellgreen mineral resource estimate and economic assessment (Q1 2014)
- ▶ Feasibility Studies, Final Permitting and Construction (est. 2015 – 2016)

Key Management

Greg Johnson, P. Geo. | *President & Chief Executive Officer*

- 25 years of experience in the development of large scale projects.
- Involved in raising over \$650 million in financing.
- Former President and CEO at South American Silver & Co-founder of NovaGold.

John Sagman, P. Eng., PMP | *Senior VP & Chief Operating Officer*

- Over 30 years experience in design, development, commissioning and management of both open pit and underground mining projects.
- Former VP Technical Services with Capstone, Project Manager with Xstrata & Vale Ni-PGM projects.

Jeffrey Mason, CA | *Chief Financial Officer*

- CA with over 25 years experience in financial reporting, including 15 years as Corporate Secretary at the Hunter Dickinson Inc. (HDI) group.
- CFO and Director for numerous public mining companies with expertise in accounting, M&A, corporate finance and regulatory reporting.

Share Information (Nov 11, 2013)

Issued & outstanding	77,160,956
Options (avg. strike \$1.24)	10,105,333
Warrants (avg. strike \$1.79)	12,169,868
Fully Diluted	99,436,157
Market Cap (as of Oct 30, 2013)	50 Million

- \$5.9 Million financing completed June 20, 2013
- No outstanding debt

Major Shareholders

Large Private Investors	25%
Institutions	21%
Management / Insiders	8%

Research Coverage

GMP Securities
Mackie Research Capital Corp.

Certain statements contained herein constitute "forward-looking statements." Forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements may include words such as "plans," "intends," "anticipates," "should," "estimates," "expects," "believes," "indicates," "targeting," "suggests," "potential," and similar expressions. These forward-looking statements are based on current expectations and entail various risks and uncertainties. Actual results may materially differ from expectations, if known and unknown risks or uncertainties affect our business, or if our estimates or assumptions prove inaccurate. Investors are advised to review the Company's Annual Information Form filed at www.sedar.com for a detailed discussion of investment risks.

Neil Froc, P.Geo, Prophecy Platinum's Project Manager, who is a non-independent "qualified person" as defined under NI 43-101, has reviewed and approved the technical information in this factsheet. Prophecy has included certain non-GAAP measures, costs of PtEq per ounce in this Factsheet. The non-GAAP measures do not have any standardized meaning within Canadian GAAP and therefore may not be comparable to similar measures presented by other companies. The Company believes that these measures provide additional information which is useful in evaluating the Company. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with Canadian GAAP.



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