

**BC FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**ITEM 1. NAME AND ADDRESS OF COMPANY**

Silver Elephant Mining Corp. (formerly "Prophecy Development Corp.")  
Suite 1610 – 409 Granville Street  
Vancouver, BC V6C 1T2

**ITEM 2. DATE OF MATERIAL CHANGE**

March 16, 2020

**ITEM 3. NEWS RELEASE**

The news release dated March 17, 2020 was disseminated through ACCESSWIRE Canada Ltd. and filed on SEDAR on March 17, 2020.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Issuer announced that all proposed resolutions were approved at the Issuer's Special Meeting of shareholders held on March 16, 2020.

**ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE**

The Issuer announced that all proposed resolutions were approved at the Issuer's Special Meeting of shareholders held on March 16, 2020.

A report on voting results on all matters voted on at the meeting have been filed on SEDAR at [www.sedar.com](http://www.sedar.com).

The Issuer will announce upon receipt of approval from the TSX the trading of its shares under its new name "Silver Elephant Mining Corp." and trading symbol "ELEF". No action will be required by existing shareholders with respect to the name change.

There is no immediate plan to consolidate the Issuer shares. In the event that the share consolidation is effected, management and board of directors of the Issuer will examine all available opportunities including but not limited to the ability to satisfy the requirements of a potential listing on another US stock exchange.

Please refer to the news release dated March 17, 2020, which is available for review under the Company's SEDAR profile at [www.SEDAR.com](http://www.SEDAR.com).

**ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR 7.1(3) OF NATIONAL INSTRUMENT 51-102**

Not applicable

**ITEM 7. OMITTED INFORMATION**

Not applicable

**ITEM 8. SENIOR OFFICER**

Contact: Brigitte McArthur, Corporate Secretary  
Telephone: (604) 569-3661  
Email: [bmcArthur@prophecydev.com](mailto:bmcArthur@prophecydev.com)

**ITEM 9. DATE OF REPORT**

March 17, 2020