

**Form 51-102F3**  
*Material Change Report*

**PART 1        GENERAL INSTRUCTIONS AND INTERPRETATION**

**(a)        Confidentiality**

If this Report is filed on a confidential basis, state in block capitals "CONFIDENTIAL" at the beginning of the Report.

**(b)        Use of "Company"**

Wherever this Form uses the word "company" the term includes other types of business organizations such as partnerships, trusts and other unincorporated business entities.

**(c)        Numbering and Headings**

The numbering, headings and ordering of the items included in this Form are guidelines only. You do not need to include the headings or numbering or follow the order of items in this Form. Disclosure provided in response to any item need not be repeated elsewhere.

**(d)        Defined Terms**

If a term is used but not defined in this Form, refer to Part 1 of National Instrument 51-102 and to National Instrument 14-101 *Definitions*. If a term is used in this Form and is defined in both the securities statute of a local jurisdiction and in National Instrument 51-102, refer to section 1.4 of Companion Policy 51-102CP.

**(e)        Plain Language**

Write the Report so that readers are able to understand it. Consider both the level of detail provided and the language used in the document. Refer to the plain language principles listed in section 1.5 of Companion Policy 51-102CP. If you use technical terms, explain them in a clear and concise manner.

**PART 2        CONTENT OF MATERIAL CHANGE REPORT**

**Item 1        Name and Address of Company**

Prophecy Platinum Corp. (the "Company")  
2<sup>nd</sup> Floor  
342 Water Street  
Vancouver, B. C. V6B 1B6

**Item 2        Date of Material Change**

August 7, 2012

**Item 3        News Release**

A news release was disseminated on August 7, 2012 through the facilities of Marketwire.

**Item 4          Summary of Material Change**

Prophecy Platinum is pleased to announce appointment of new director, Project Manager and Manager of Legal Affairs.

**Item 5          Full Description of Material Change**

Please see attached news release.

**Item 6          Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

**Item 7          Omitted Information**

No information has been omitted on the basis that it is confidential information.

**Item 8          Executive Officer**

John Lee is knowledgeable about the material change and the Report and may be contacted (604) 716.1638.

**Item 9          Date of Report**

August 7, 2012

## **Prophecy Platinum Appoints New Director and Bolsters Management**

**Vancouver, B.C., August 7, 2012 – Prophecy Platinum Corp. ("Prophecy" or the "Company") (TSX-V: NKL, OTC-QX: PNIKF, Frankfurt: P94P) is pleased to announce the following appointments:**

### Wesley J. Hall to Board of Directors

Wesley Hall is a graduate of the Institute of Corporate Directors (ICD) with nearly 20 years' experience in Corporate Governance and Shareholder Communications. Mr. Hall founded Kingsdale Shareholder Services Inc. (2003) and Kingsdale Communications Inc. (2009) with the aim of providing clients with an effective and comprehensive mechanism for communicating with shareholders and managing Investor Relations. For his extraordinary success in the areas of innovation, financial performance and personal commitment to his businesses and communities, he was honoured with the Ernst & Young Entrepreneur of the Year 2009 Award in the Financial Services category in Ontario.

Prior to forming Kingsdale, Mr. Hall was Vice President, National Sales for Georgeson Shareholder Communications Canada, Inc. and prior thereto, a Senior Manager for a major Canadian Transfer Agent.

Mr. Hall was a founding board member and the longest serving President of the Canadian Society of Corporate Secretaries (CSCS), an organization he continues to be involved with and support along with other corporate governance and investor relations organizations. He is also currently the Chairman of Difference Capital Funding Inc.

### Neil Froc, P.Eng as Project Manager

Neil Froc holds a geological engineering degree from the University of Saskatchewan and has over 25 years' experience in the resource and urban development sector, primarily in British Columbia. Mr. Froc is a registered Professional Engineer and has been involved in various stages of precious metals, base metals and industrial mineral exploration since 1980. Formerly Executive Vice President with Hard Creek Nickel Corp., he brings directly relevant expertise that includes project management on a very large western Canadian nickel deposit that also hosts copper, PGE's and cobalt, as well as the management of engineering scoping studies for the development of a very large (31.4 Mtpa) open pit nickel-cobalt mining project.

In addition to resource estimation/modelling, quality assurance/control and project resource development, Mr. Froc has significant proven expertise in technical and socio-economic project development, technical 43-101 compliant reporting, First Nations engagement and oversight of field activities.

### Shawn Rodeck as Manager of Legal Affairs

Shawn Rodeck holds a Bachelor of Laws from the University of Saskatchewan. Mr. Rodeck has over 13 years of international experience in the mineral exploration and mining industry.

Throughout his career, Mr. Rodeck has consulted for and/or held senior management positions and directorships in the mining sector. It is through the combination of entrepreneurship, business, and law that Mr. Rodeck has built a stellar track record managing all aspects of a company's corporate and legal affairs including identifying business opportunities and targets, managing stakeholder affairs, implementing corporate development programs, and structuring, negotiating and managing mergers & acquisitions and spin offs.

Before joining Prophecy, Mr. Rodeck was the Director of Corporate & Legal Affairs for the Minco Group of Companies.

John Lee, Chairman of Prophecy states: "In the last 3 years, Prophecy acquired Lynn Lake (Manitoba), Wellgreen (Yukon), and Shakespeare (Ontario) projects, all with qualified NI 43-101 compliant resources. Our Nickel PGM resource base already rivals top-tier companies in the world. Now, we are adding technical and management talents to execute the next phase of Prophecy's business objective: develop our pipeline of quality nickel PGM projects to production in politically safe, and mining friendly jurisdictions.

Prophecy also announces that Mr. Donald Gee has resigned from the Board of Directors and Mr. Patrick Langlois has resigned as Vice President of Corporate Development, effective immediately, to pursue other interests. The Company appreciates their dedication and service while they were with Prophecy.

The Company also wishes to announce that it has granted options to acquire an aggregate of 1,800,000 common shares at a price of \$1.16 per share for a period of five years to directors, officers, employees and consultants of the Company. This grant replaces the prior grant announced on July 10, 2012 and is subject to regulatory approval, including the approval of the TSX Venture Exchange.

### **About Prophecy Platinum**

Prophecy Platinum Corp. is a Canadian based Nickel PGM exploration company with projects in Canada, Argentina and Uruguay. Prophecy Platinum's flagship Wellgreen PGM-Cu-Ni project is located in Yukon Territory, Canada. Prophecy's Shakespeare PGM-Cu-Ni project (fully permitted) is located in Ontario, and its Lynn Lake project is located in Manitoba, Canada. Further information can be found at [www.prophecyplat.com](http://www.prophecyplat.com).

ON BEHALF OF THE BOARD OF DIRECTORS  
Prophecy Platinum Corp.

"JOHN LEE"  
John Lee  
Chairman

For further information:

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

This news release does not constitute an offer to sell or a solicitation to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended ("the U.S. Securities Act") or any state securities law and may not be offered or sold in the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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OTC-QX: PNIKF | TSX-V: NKL | Frankfurt: P94P

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