

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Prophecy DeFi Inc. (the "Issuer").

Trading Symbol: PDFI

Date: December 28, 2023

1(a). New Options Granted:

Date of Grant: December 28, 2023

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Leo-Michael Dinolfo	Consultant	No	1,000,000	\$0.05	December 28, 2028	Nil
Andrew Dayes	Director	Yes	500,000	\$0.05	December 28, 2028	Nil
Jon Cohen	Officer	Yes	500,000	\$0.05	December 28, 2028	Nil

Total Number of optioned shares proposed for acceptance: 2,000,000.

1(a). Options Cancelled:

Dates of Grant: March 25, 2021, April 28, 2021, June 23, 2021 and December 31, 2021

Date of Cancellation: December 28, 2023

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Alain Beland	Consultant	No	400,000	\$0.22	March 25, 2024	Nil
Cameron Day	Officer	Yes	300,000	\$0.22	March 25, 2024	Nil
Alain Beland	Consultant	No	200,000	\$0.42	April 28, 2024	Nil
Cameron Day	Officer	Yes	200,000	\$0.42	April 28, 2024	Nil
John McMahon	Officer and Director	Yes	1,000,000	\$0.42	April 28, 2024	Nil
Timothy Diamond	Director	Yes	500,000	\$0.42	April 28, 2024	Nil
Cameron Day	Officer	Yes	75,000	\$0.60	June 23, 2024	Nil
Alain Beland	Consultant	No	50,000	\$0.60	June 23, 2024	Nil
Alain Beland	Consultant	No	300,000	\$0.60	December 31, 2024	Nil
Cameron Day	Officer	Yes	267,000	\$0.60	December 31, 2024	Nil

Total Number of optioned shares proposed for cancellation: 3,292,000.

FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Scott Koyich	300,000	\$0.22	March 25, 2021	March 25, 2024
Sandeep Nailwal	500,000	\$0.36	August 4, 2021	August 4, 2024
Galia Benartzi	500,000	\$0.45	September 1, 2021	September 1, 2024
Peng Zhong	500,000	\$0.45	September 20, 2021	September 20, 2024
G. Scott Paterson	833,333	\$0.60	December 31, 2021	December 31, 2024

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

August 17, 2023

- (b) State the date of the news release announcing the grant of options.

December 28, 2023

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

132,847,212

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

3.49%

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

8,651,721

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

Not Applicable.

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

Not Applicable.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated: December 28, 2023.

John McMahon
Name of Director or Senior
Officer

"John McMahon" (signed)
Signature

Chief Executive Officer
Official Capacity