

Prophecy DeFi Announces New Appointment to Advisory Committee

TORONTO, Aug. 4, 2021 /CNW/ - Prophecy DeFi Inc. ("**Prophecy DeFi**" or the "**Company**") (CSE: PDFI) is pleased to announce that it has appointed Mr. Sandeep Nailwal to the Company's Advisory Committee, effective immediately.

Mr. Sandeep Nailwal is an Indian entrepreneur, software developer, and co-Founder of Polygon. Polygon has quickly become a protocol that is ranked in the top twenty worldwide and has a fully diluted valuation of over US\$10 billion. Polygon was founded in 2017 to solve the problem of high fees and slow transaction speeds on Ethereum, the world's second-largest cryptocurrency. Polygon is a Layer Two blockchain on Ethereum, allowing users to build applications on Polygon at a far lower cost than Ethereum. The valuation of Polygon's native token, Matic, has risen from a market capitalization of less than US\$26 million, at inception in 2019, to over US\$10 billion today. Mr. Nailwal is also the Founder of India's Crypto Covid Relief Fund, which incredibly, has raised over US\$1 Billion in less than 12 months.

"I am really excited to be working with the Prophecy DeFi team and help them in their mission to become a leader in the Decentralized Finance sector and allow the everyday investor exposure to this new and incredibly exciting space," said Sandeep Nailwal.

"To win in this emerging market you must have the best and the brightest in the industry. Sandeep has clearly demonstrated his abilities and we welcome him to the Prophecy DeFi team," said John McMahon, Prophecy DeFi Chairman and CEO.

"Polygon is the largest Layer Two blockchain network in the world. Mr. Nailwal's network has single handedly done more to scale the DeFi ecosystem than any other project outside of the Ethereum protocol. Sandeep is a leader who has driven significant growth, scalability, and adoption of DeFi. His relentless evangelism and tireless contributions to the DeFi community are the driving reasons as to why the Polygon network has become the de-facto scalable DeFi solution. We are incredibly excited to have Mr. Nailwal join Prophecy DeFi's Advisory Committee and for him to provide invaluable insights and expertise to our operations," said Andrew Young, Layer2 Blockchain CEO.

"As the Chair of Prophecy DeFi's advisory committee, I am delighted to welcome Sandeep Nailwal to help steward and guide the development of Prophecy DeFi. Sandeep is an industry leader in DeFi and blockchain, and there are few people in the world better qualified to lend their expertise, insights and execution ability to this young and growing company." said Alex Tapscott.

In connection with his appointment, the Company has granted 500,000 stock options to Mr. Nailwal. The options are exercisable at a price of \$0.36 per share, with a vesting period of six (6) months and an expiry of three years.

About Prophecy DeFi

Prophecy DeFi (CSE:PDFI) aims to bring together technology start-ups in the Blockchain and DeFi sectors to fund innovation, elevate industry research, and create new business opportunities in a coherent ecosystem.

Additional information about the Company can be found on the Company's website at: www.prophecydefi.com

Forward-Looking Information

Certain information set forth in this news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties. This forward-looking information is subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, the impact of general economic conditions, industry conditions, and dependence upon regulatory approvals and the possibility that the completion of the transaction may not occur. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking information. The parties undertake no obligation to update forward-looking information except as otherwise may be required by applicable securities law.

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