



THE PLATINUM STANDARD PRESENTATION AUGUST 2012

Symbol TSX-V: NKL

OTC-QX: PNIKF

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www.prophecyplat.com

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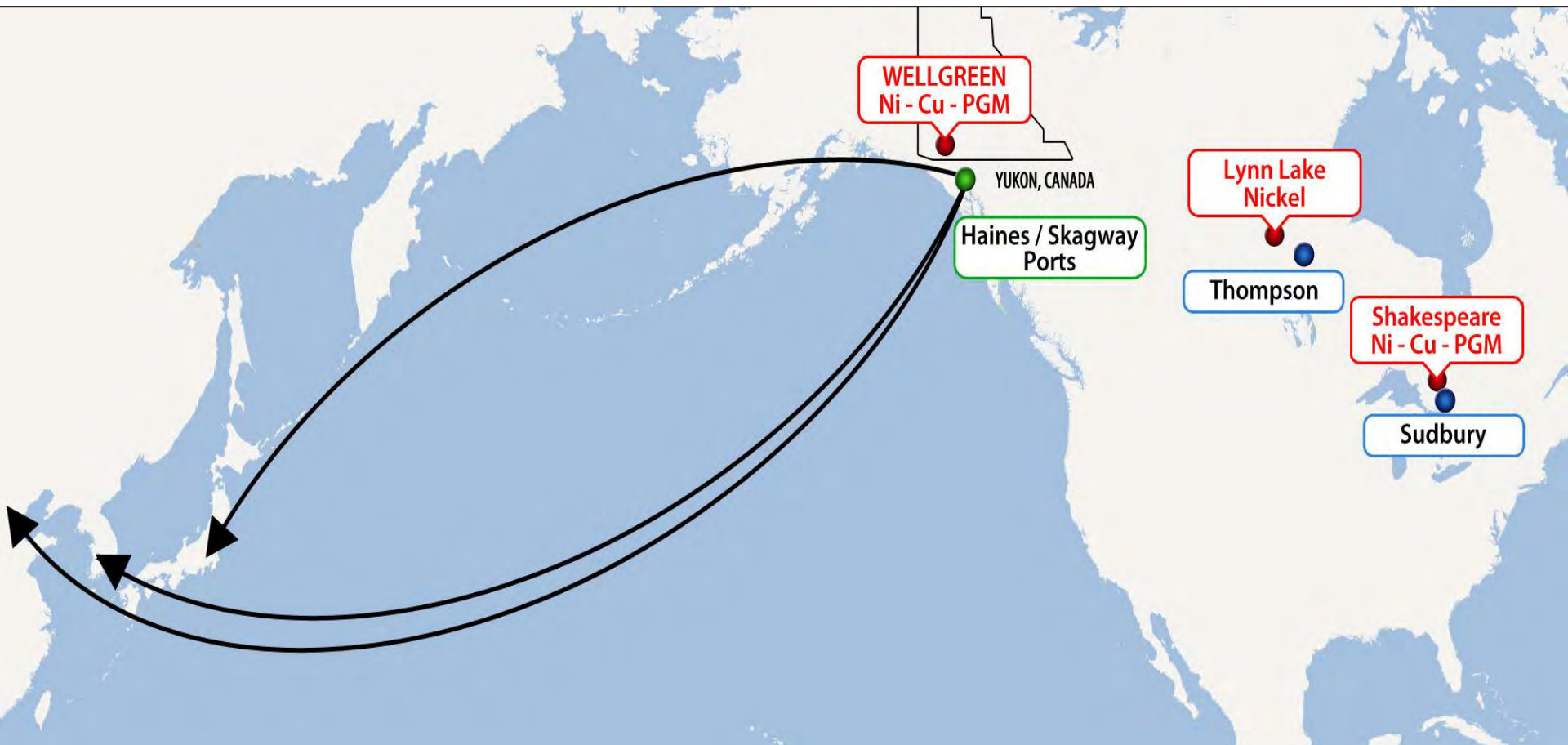
August 20, 2012

Prophecy Platinum: The Platinum Standard

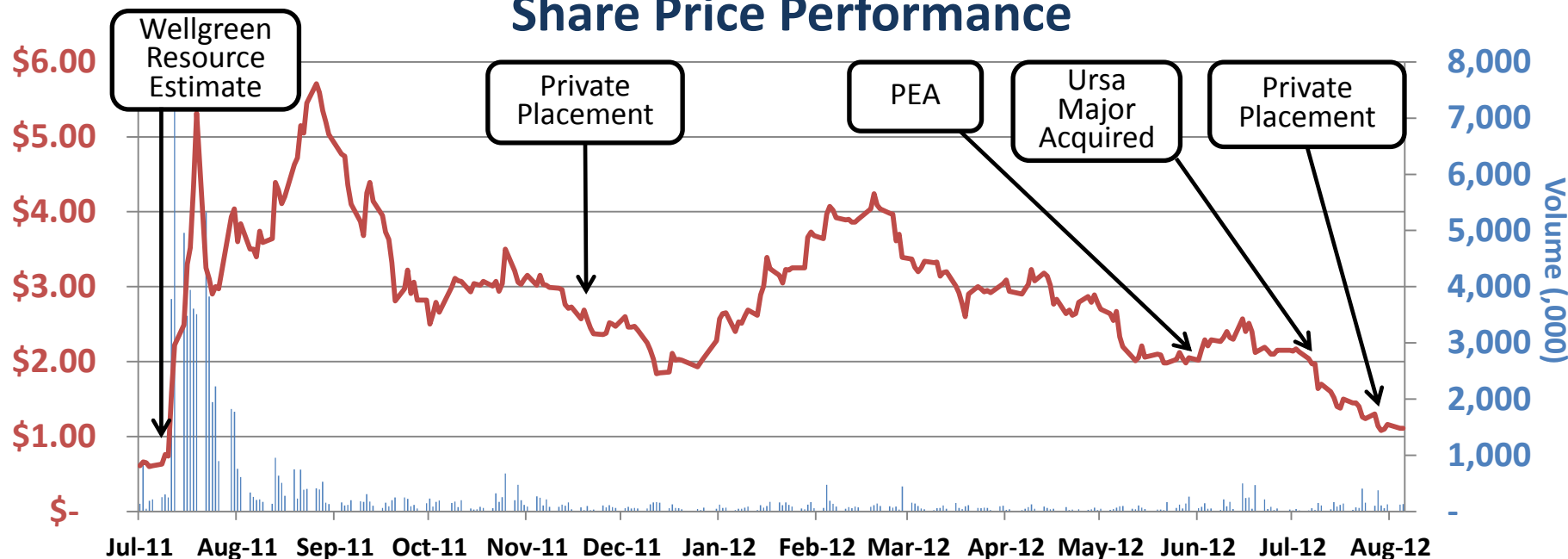
- Strategy: Accumulate and develop nickel sulphide deposits with significant PGMs in stable, mining-friendly jurisdictions
- Building a strong team to advance flagship Wellgreen property towards production

| | Wellgreen | Shakespeare | Lynn Lake |
|---------------------------------|------------------|--------------------|------------------|
| Location | Yukon, Canada | Ontario, Canada | Manitoba, Canada |
| Ownership | 100% | 100% | 100% |
| Stage | PEA | Mine | Exploration |
| Acquired | June 2011 | July 2012 | October 2009 |
| Total Drilling | >60,000m | >27,000m | ~400,000m |
| Expenditures by Prophecy | \$12M | 0 | \$3M |

Location, Location, Location



Share Price Performance



Market Capitalization

| | |
|-------------------------------|------------|
| Issued and outstanding* | 64,880,323 |
| Options (avg. strike \$1.21) | 8,736,250 |
| Warrants (avg. strike \$1.77) | 3,552,701 |
| Fully Diluted | 77,169,274 |

*22.5 million shares owned by Prophecy Coal (TSX: PCY)

Major Shareholders

| | |
|--------------------------|-----|
| Prophecy Coal PCY: | 35% |
| Sprott Asset Management: | 10% |
| Management and Insiders: | 6% |
| | 51% |

Management

John Lee, CFA, Chairman and CEO

John Lee is an entrepreneur with degrees in economics and engineering from Rice University. John started Prophecy Resource in 2009 and aggressively expanded Prophecy's resource portfolio which now includes Coal, Nickel, Copper, Ti-Vanadium, and PGM. Prophecy Platinum was spun off Prophecy Resource (now Prophecy Coal) in 2011. John's team led and successfully completed 3 mergers, 2 RTO's and raised over \$80million since late 2009.

Irina Plavutska MEd, CGA, CFO

Ms. Plavutska has been with the Prophecy group of companies since 2010. She is a professional accountant with over 20 years of diverse international experience in financial reporting, auditing, and accounting. She is a member of Certified General Accountants Association of British Columbia.

Rob Bruggeman, CFA, VP Corporate Development

Rob Bruggeman has worked in the brokerage industry in Toronto for over a decade. He held positions of a small cap equity research analyst, proprietary trader, and most recently, he led the institutional equity sales and trading group at a boutique brokerage firm.

Neil Froc, P.Eng, Project Manager

Neil 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 expertise that includes project management on a very large western Canadian nickel-copper-PGE deposit (31.4 Mtpa).



Directors and Consultants

Dr. Larry Hulbert D.Sc., P.Geo, Geological Consultant

Dr. Hulbert spent 23 years with the Geological Survey of Canada (GSC) as Senior Research Scientist where his focus was in the Metallogeny of Mafic-Ultramafic Rocks. His analysis and research included numerous Ni-Cu-PGM projects including Prophecy's Wellgreen property.

Gary Johnson, Metallurgical Consultant

Mr. Johnson is a metallurgist with over 30 years of experience in all aspects of the mining industry. He worked closely with LionOre Mining International to develop the Activox process for treating sulphide concentrates. He also was closely involved with Tati Nickel Mining Company (Pty) Limited, in Botswana, which grew to become the largest nickel mine in Africa. Mr. Johnson became a Managing Director of Norilsk's Australian operations in 2009.

Mike Sylvestre M.Sc, P.Eng, Director

Mr. Sylvestre spent decades with Inco Ltd. Most notably, he was the CEO Vale Inco, New Caledonia, President Vale Inco, Manitoba Operations and Vice President of Operations PT Inco, Indonesia. Mr. Sylvestre brings over 35 years of mining experience to Prophecy.

Myron Manternach, Director

Held positions of Managing Director with Octavian Advisors and Vice President of investment banking with JP Morgan.

Greg Hall, Director

Held positions of director with Haywood Securities Inc., vice-president with Canaccord Capital Corporation, and senior vice-president with Leede Financial Markets Inc.

Harald Batista, Director; David Patterson, Director; Wesley J. Hall, Director



Wellgreen - Key Investment Highlights



Ni-Cu-PGM

Location

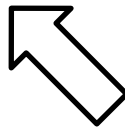
Growth

- Very large (400mt+) Ni-Cu-PGM deposit that is near surface and open in all directions
 - Unusually high platinum grades for North American deposits with rhodium credits
- Located in the mining-friendly Yukon and easily accessible from the Alaska Highway via a 15km all season access road
- Recent PEA showed attractive economics with a pre-tax NPV_{8%} of \$2.4B and a 32% IRR
- Building a strong team to de-risk the project and advance it towards production
- Continuing infill and exploration drilling and advance metallurgical work
- Lots of blue sky exploration potential

Wellgreen Location and Footprint*



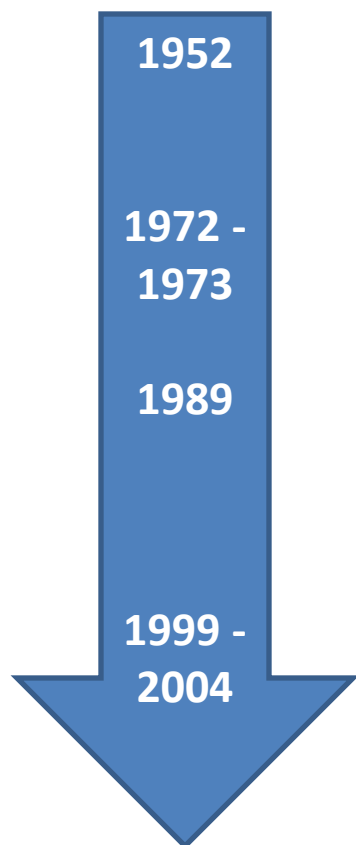
Footprint is graphical depiction for illustrative purpose



15km
road



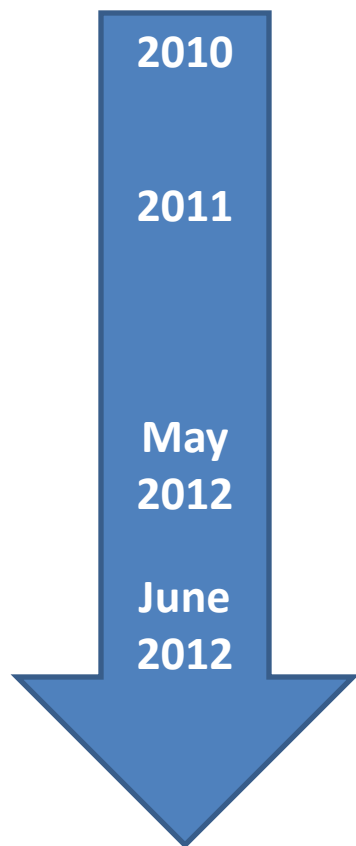
Wellgreen History



- Wellgreen discovered. Hudson Bay Mining drilled **19,815 metres** surface and underground.
- Production began, producing **171,652 tonnes** in 1972-73. Mined mineralization grade: 2.23% Ni; 1.39% Cu; 4.2g/t PGM.
- Galactic Resources' preliminary feasibility study showed a P&P reserve of 55Mt grading 0.36% Cu, 0.35% Ni, 0.78 g/t Pt & Pd from **16,505 meters of drilling, which included 33.8meters of 2.8g/t PGM.**
- Northern Platinum (NTH) acquired Wellgreen interest and drilled **7,248m including 158.8m grading 0.54% Cu, 0.25% Ni, 1.1 g/t PGM+Au** in a step-out hole.

The Galactic prefeasibility study is a historical estimate and a qualified person for the Company has not done sufficient work to classify the historical estimate as a current mineral resource. As a result the Galactic historical estimate is not being treated as a current mineral resource and is not to be relied upon. Wellgreen resource based on the July 2011 NI 43-101 Technical Report by Wardrop Engineering. NiEq% cutoff at 0.40% . 14.3 mt of Indicated at 0.99 g/t Pt, 0.74 g/t Pd, 0.52 g/t Au, 0.69% Ni, and 0.69% Cu. 289.2 mt of Inferred at 0.53 g/t Pt, 0.42 g/t Pd, 0.23 g/t Au, 0.38% Ni, and 0.35% Cu. Consults PEA NR by NKL June 2012. The PEA is based on its July 2011 resource estimate completed by Tetra Tech WEA. A 0.2% Nickel Equivalent cut-off is adopted as constrained by an optimized open pit design. At this cutoff the Wellgreen Project is estimated to contain an Indicated Resource of 14.4 million tonnes at 0.68% Nickel, 0.62% Copper, and 2.23 grams per ton Platinum, palladium and gold grade. In addition, the Wellgreen Project is estimated to contain an Inferred Resource of 446.6 million tonnes at 0.31% Nickel, 0.25% Copper, and 0.87 grams per ton Platinum, palladium and gold grade. The open pit was designed using a two-stage approach. In the first stage, an optimum pit shell was identified using the Lerchs-Grossman (LG) pit optimization method. In the second stage, phase mining and production schedules were developed, equipment selections were performed, and the capital and operating costs were estimated. Financial calculations were then calculated based on the preceding outputs.

Wellgreen Under Prophecy

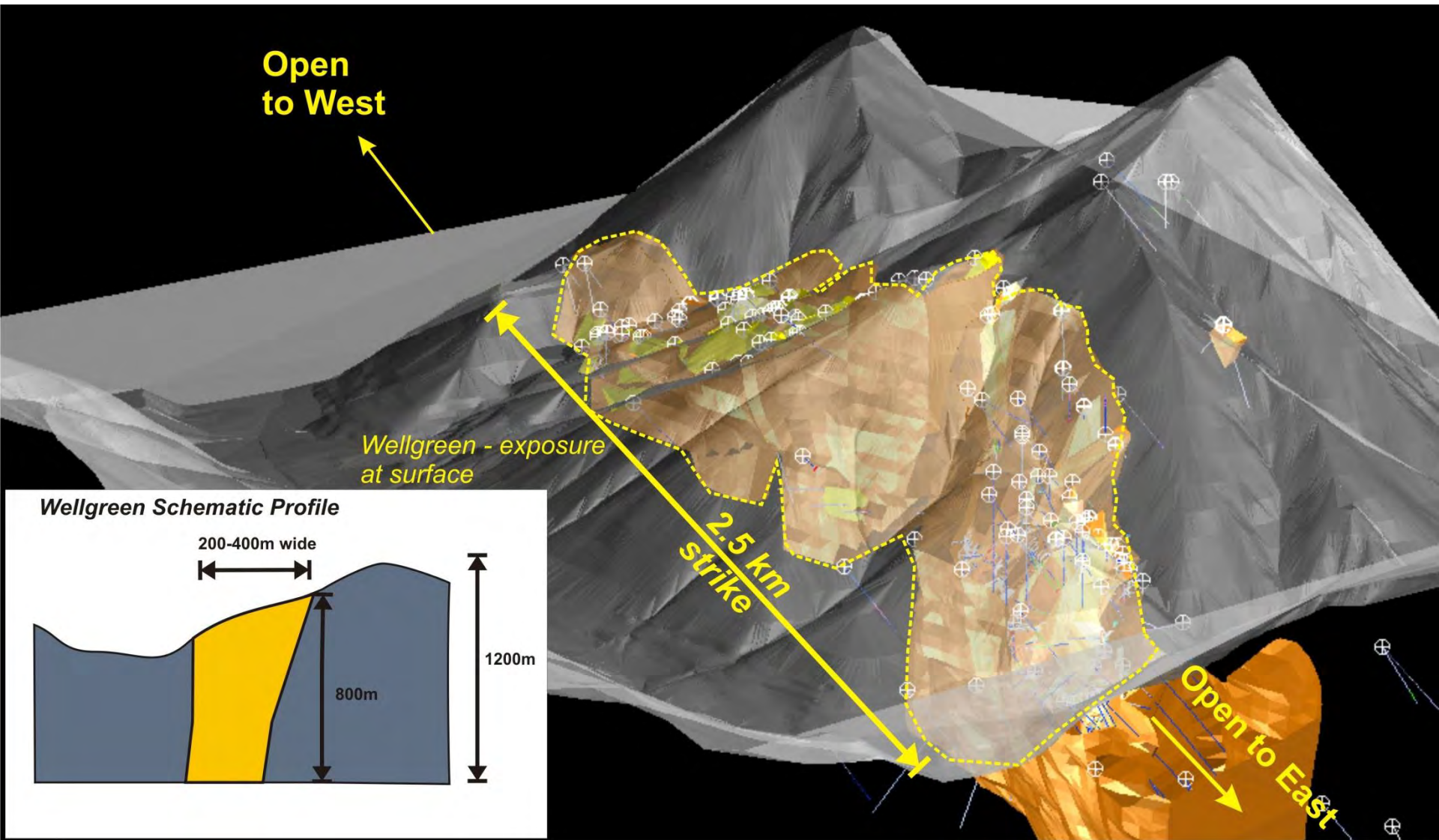


2010 to 2012: Total 10,648 meters drilled by Prophecy Platinum

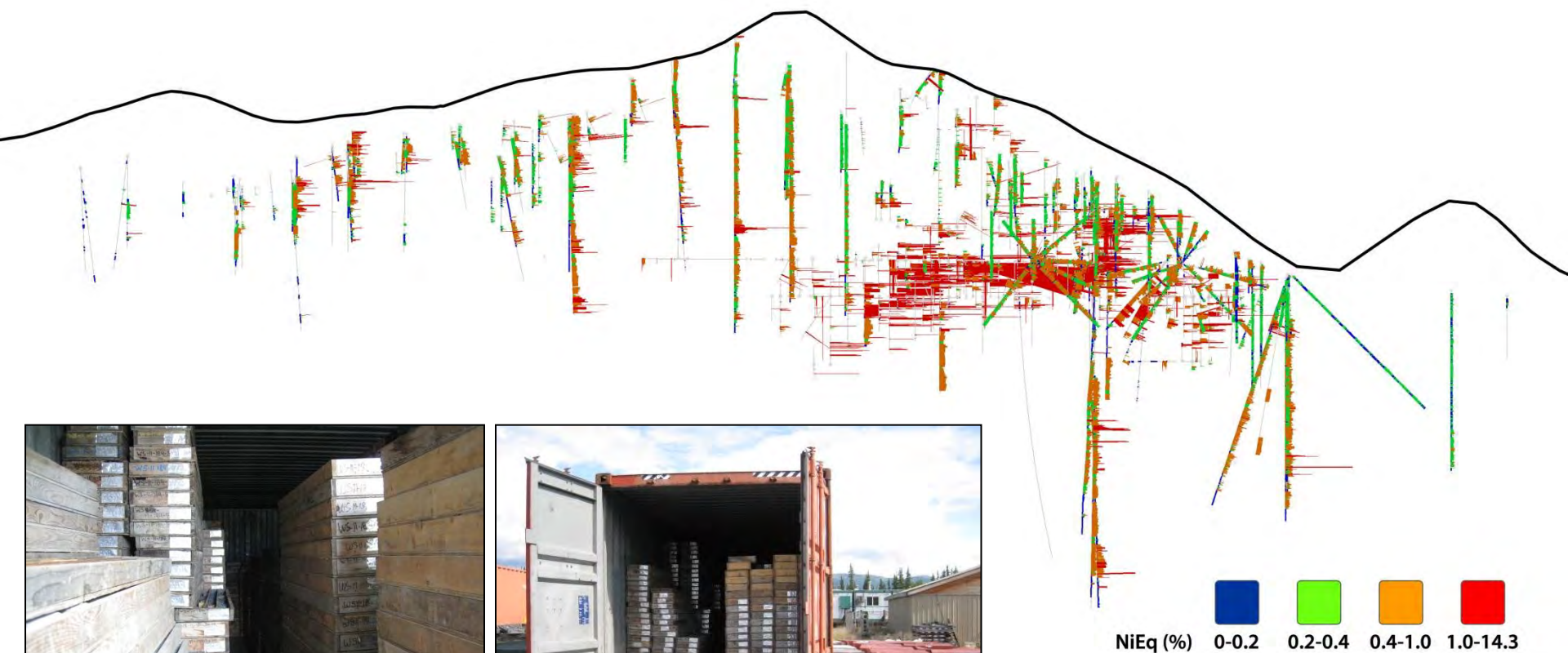
- Prophecy Coal (PCY) acquired NTH. Drilled 496 meters of 0.596 g/t PGM+Au, 0.27% Ni and 0.18% Cu (0.45% NiEq) from surface.
- NKL reported a resource estimate of 1.04 Moz PGM Indicated and 10.97 Moz PGM Inferred. Drilled 120.9m of 1.25 g/t PGM, 0.36% Ni, 0.3% Cu, (0.67% NiEq).
- Preliminary metallurgical test results on Wellgreen ore show recoveries of 68% Ni, 88% Cu, 46% Pt, 73% Pd and 59% Au.
- Announced PEA \$2.4billion NPV 32% IRR, \$863 million capex

Wellgreen resource based on the July 2011 NI 43-101 Technical Report by Wardrop Engineering. NiEq cutoff at 0.40% . 14.4 mt of Indicated at 0.99 g/t Pt, 0.74 g/t Pd, 0.52 g/t Au, 0.69% Ni, and 0.62% Cu. 289.2 mt of Inferred at 0.53 g/t Pt, 0.42 g/t Pd, 0.23 g/t Au, 0.38% Ni, and 0.35% Cu. Consults PEA NR by NKL June 2012. The PEA is based on its July 2011 resource estimate completed by Tetra Tech WEA. A 0.22% Nickel Equivalent cut-off is adopted as constrained by an optimized open pit design. At this cutoff the Wellgreen Project is estimated to contain an Indicated Resource of 14.4 million tonnes at 0.69% Nickel, 0.62% Copper, and 2.23 grams per ton Platinum, palladium and gold grade (0.99g/t Pt, 0.73 g/t Pd, and 0.51 g/t Au). In addition, the Wellgreen Project is estimated to contain an Inferred Resource of 446.6 million tonnes at 0.31% Nickel, 0.25% Copper, and 0.87 grams per ton Platinum, palladium and gold grade. The open pit was designed using a two-stage approach. In the first stage, an optimum pit shell was identified using the Lerchs-Grossman (LG) pit optimization method. In the second stage, phase mining and production schedules were developed, equipment selections were performed, and the capital and operating costs were estimated. Financial calculations were then calculated based on the preceding outputs. A PEA should not be considered to be a pre-feasibility or feasibility study, as the economics and technical viability of the project has not been demonstrated at this time. The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Furthermore, there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserve do not have demonstrated economic viability.

Wellgreen Topography & Surface Expression



Wellgreen's 743 drill holes



Wellgreen resource based on the July 2011 NI 43-101 Technical Report by Wardrop Engineering. NiEq% cutoff at 0.40% . 14.3 mt of Indicated at 0.99 g/t Pt, 0.74 g/t Pd, 0.52 g/t Au, 0.69% Ni, and 0.62% Cu. 289.2 mt of Inferred at 0.53 g/t Pt, 0.42 g/t Pd, 0.23 g/t Au, 0.38% Ni, and 0.35% Cu. NiEq cutoff calculation:
$$\text{NiEq} = \frac{((\text{Ni grade} \times \text{Ni price} \times 22.04622) + (\text{Cu grade} \times \text{Cu price} \times 22.04622) + (\text{Co grade} \times \text{Co price} \times 22.04622) + (\text{Au grade} \times \text{Au price} \times 0.02916) + (\text{Pt grade} \times \text{Pt price} \times 0.02916) + (\text{Pd grade} \times \text{Pd price} \times 0.02916))}{(\text{Ni price} \times 22.04622)}$$

Resource Estimate

| Category Zone | Tonnes (t) | NiEq(%) | Ni(%) | Cu(%) | Co(%) | Au(g/t) | Pt(g/t) | Pd(g/t) |
|--------------------|-------------|---------|-------|-------|-------|---------|---------|---------|
| Indicated Pitshell | 14,432,900 | 1.4 | 0.68 | 0.62 | 0.05 | 0.51 | 0.99 | 0.73 |
| Inferred Pitshell | 446,649,000 | 0.6 | 0.31 | 0.25 | 0.02 | 0.16 | 0.38 | 0.33 |

Based on resource estimated at 0.2% NiEq cut-off

Pitshell

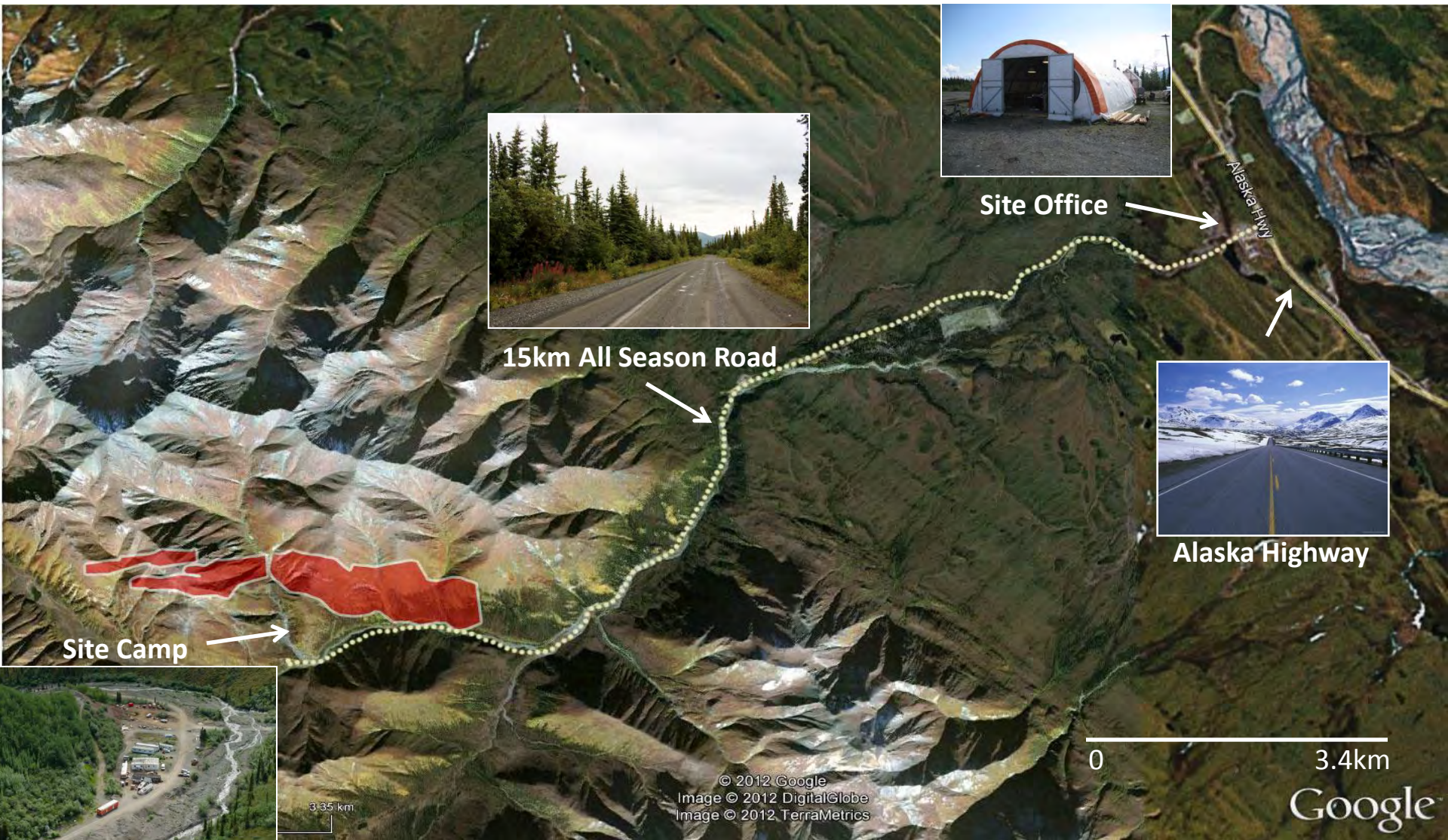
| Metal | Indicated | Inferred |
|--------------------|--------------------------|--------------------------|
| Nickel (Ni) | 0.15 Billion lbs. | 2.06 Billion lbs. |
| Copper (Cu) | 0.18 Billion lbs. | 2.16 Billion lbs. |
| Cobalt (Co) | 10.24 Million lbs. | 126.83 Million lbs. |
| Platinum (Pt) | 0.23 Million oz. | 2.76 Million oz. |
| Palladium (Pd) | 0.27 Million oz. | 3.79 Million oz. |
| Gold (Au) | 0.15 Million oz. | 1.48 Million oz. |
| PGM+Gold | 0.65 Million oz. | 8.03 Million oz. |

Based on resource estimated at 0.2% NiEq cut-off, and the following metals recoveries from the July PEA by Wardrop. 67.6% for Ni, 87.8% for Cu%, 64.4% for Co, 46% for Pt, 72.9% for Pd, and 58.9% for Au



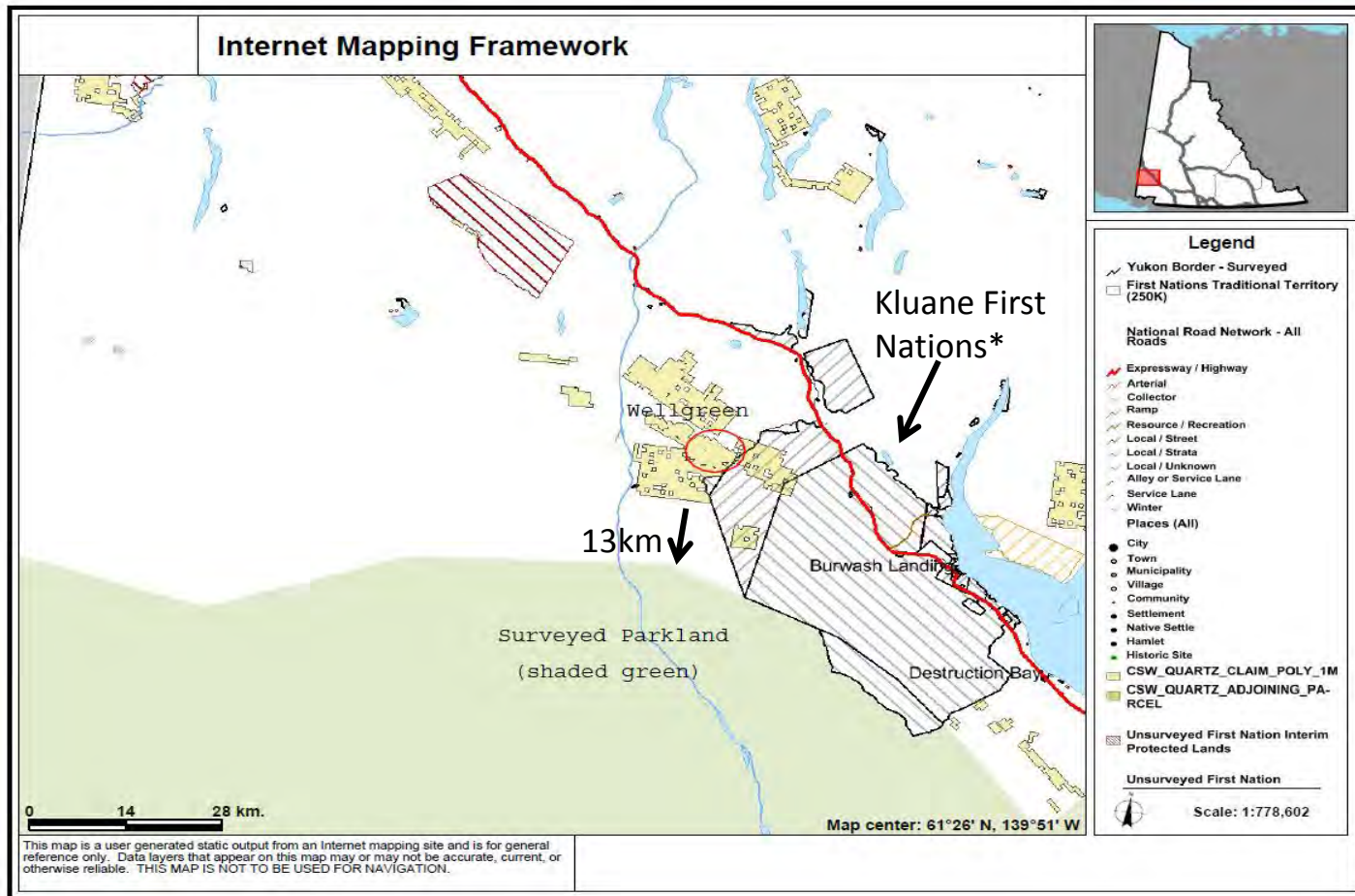
Resource estimates are from the July, 2012 independent NI 43-101 compliant Preliminary Economic Assessment prepared by Tetra Tech Wardrop. Todd McCracken, P.Geo., Andrew Carter, C.Eng., Pacifico Corpuz, P.Eng., Philip Bridson, P.Eng and Wayne Stoyko, P.Eng are the Qualified Persons, as defined under National Instrument 43-101, who supervised and are responsible for the Preliminary Economic Assessment for the Wellgreen Project and have reviewed the scientific, technical and financial content of this release.

Site Access From Alaska Highway

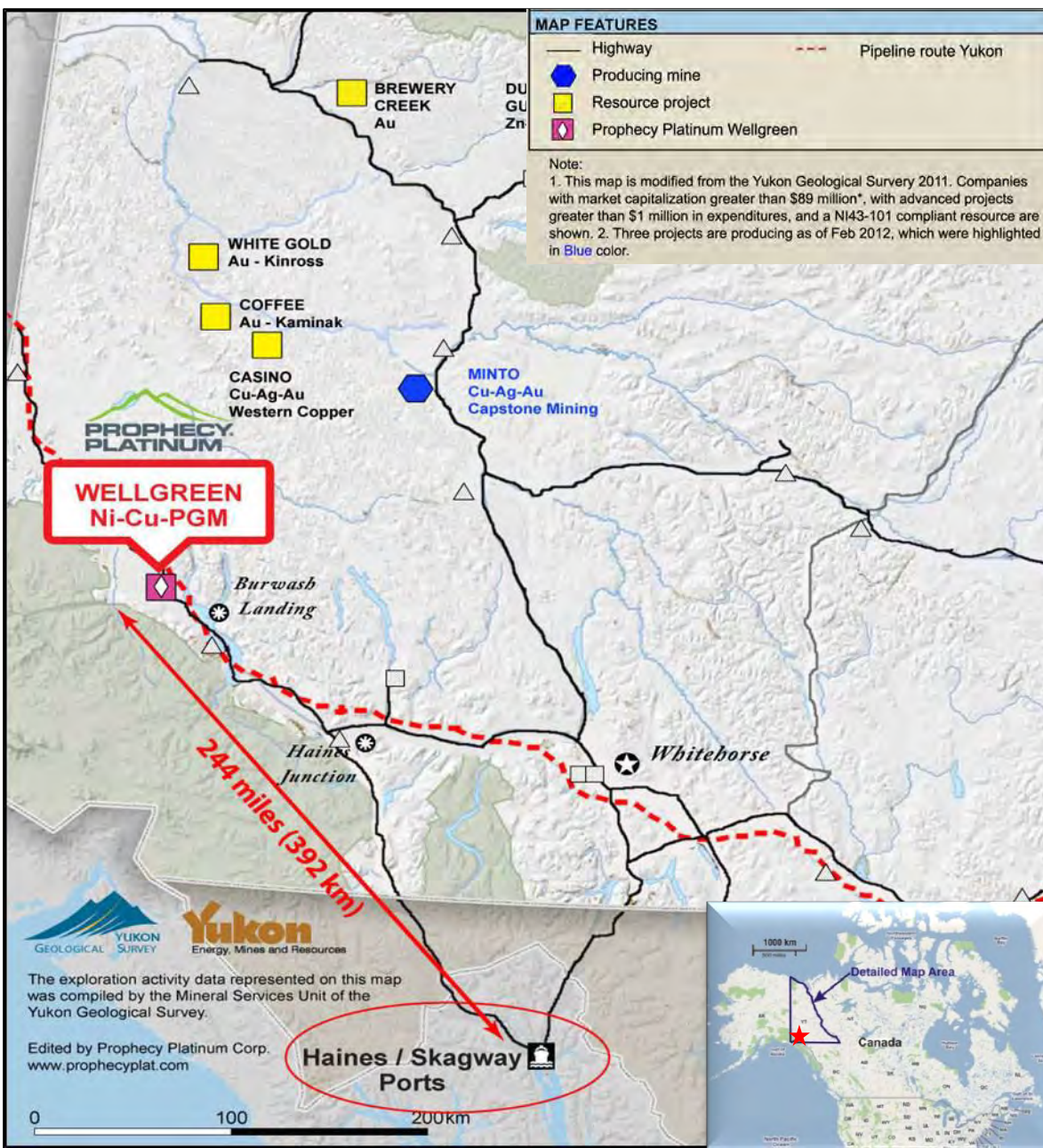


Environment and First Nations

- Kluane National Park is 13km from Wellgreen, but not anticipated to create any issue for permitting
- Signed agreement with Kluane First Nation August 2012



Wellgreen Location: Road, Port, Power



Roads:

- 15km all season road to Alaska Highway

Ports:

- Haines Deep Seaport 392km
- Skagway 485km

Power:

- Diesel, LNG (abundance)

Kinross: 300km to the North
W. Copper: 200km to the North
Capstone: 300km to N.E.

Alaska Highway



- 15km from Wellgreen by all season road
- Recent upgrades (\$50M) by Alaska government include paving, straightening and widening
- Low elevation, designed for year round industrial use
- Leads directly to Haines Deep Seaport

Haines Deep Sea Port



- Currently under-utilized
- Truck route provides direct access to port, avoiding town congestion
- 750 feet of dock frontage, expandable to over 1400 feet
- 5 acres of Borough owned uplands (potential 15+ acres of State land)
- Non congested marine environment
- Zoned for heavy industrial use
- No residences for over 1 mile
- \$120,000 Expansion studies underway

Wellgreen Metallurgical Study (July 2012)

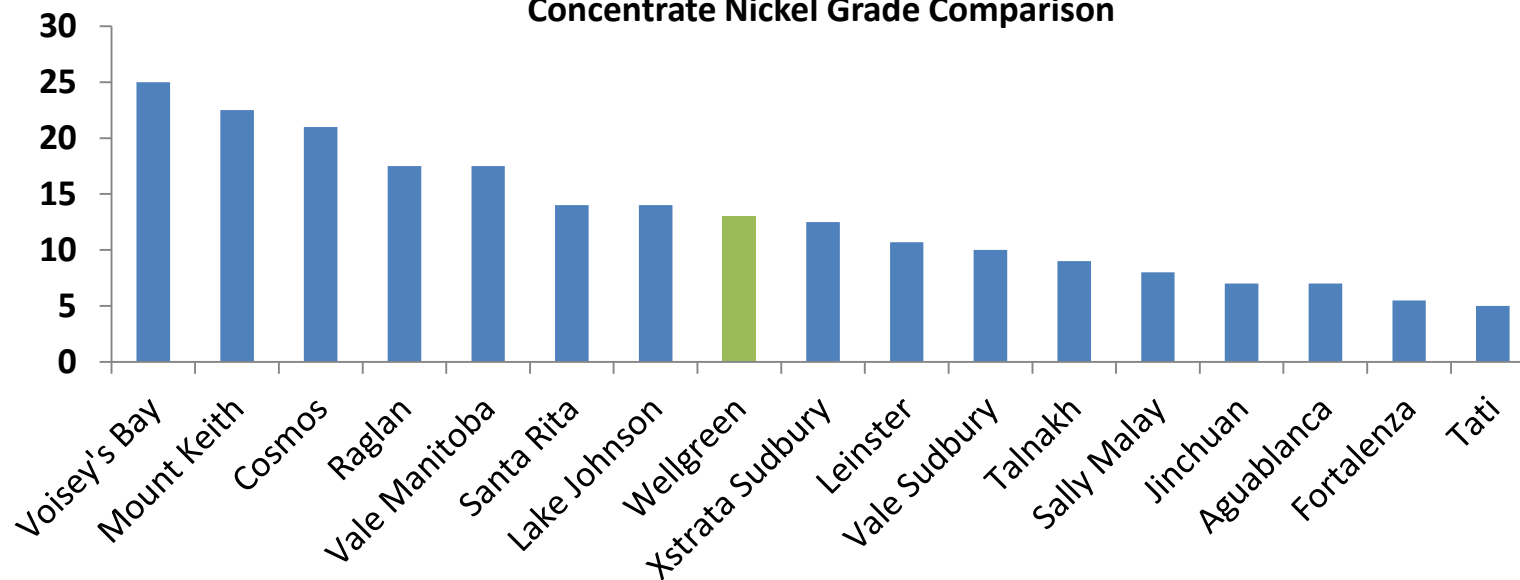
LCT-1 Separate Concentrate Grade Results by SGS

| Product | Cu% | Ni% | Co% | Pt g/t | Pd g/t | Au g/t |
|----------------|-------------|-------------|------|--------|--------|--------|
| Cu Concentrate | 23.2 | 0.88 | 0.05 | 2.16 | 4.83 | 1.44 |
| Ni Concentrate | 2.69 | 12.9 | 0.76 | 3.84 | 9.84 | 0.34 |
| Total Recovery | 86.2 | 62.8 | 60.3 | 24.6 | 62.1 | 48.1 |

LCT-5 Separate Concentrate Grade Results by SGS

| Product | Cu% | Ni% | Pt g/t | Pd g/t | Au g/t |
|----------------|-------------|-------------|--------|--------|--------|
| Cu Concentrate | 19.1 | 1.37 | 2.51 | 6.06 | 1.41 |
| Ni Concentrate | 1.32 | 9.11 | 4.56 | 7.77 | 0.33 |
| Total Recovery | 85.9 | 65.7 | 43.8 | 69.8 | 66.3 |

Concentrate Nickel Grade Comparison



PEA Highlight (July 2012)

Financial Overview for Base Case

| | | | |
|-----------------------------|--------------------------|----------------------|---------------------|
| Payback Period: | 4.88 years | Mine Life: | 37 years |
| Initial Capital Investment: | US\$863 million @32k tpd | Average LOM NSR: | US\$61.51/t milled |
| IRR Pre-tax (100% equity): | 32% | Average Strip Ratio: | 2.57 |
| NPV Pre-tax (8% discount): | US\$2.4 billion | Annual Milling Rate: | 10.9 million tonnes |

LME 3 year trailing average : Pt \$1,587.97/oz, Pd \$581.28/oz, Ni \$9.48/lb, Cu \$3.56/lb, Co \$16.23/lb Au \$1,377.87/oz.

NPV Sensitivity Analysis Metal Prices (in US\$ millions)

| -20% | -10% | Base Case | +10% | +20% |
|---------|---------|-----------|---------|---------|
| \$1,268 | \$1,831 | \$2,396 | \$2,962 | \$3,525 |

NPV is US\$1.8 Billion with an IRR of 27% at Spot prices July 6

Pt US\$1483/oz, Pd US\$631/oz, Ni US\$7.55/lb, Cu US\$3.40/lb, Co US\$17.69/lb, Au US\$1627/oz,

Breakeven price is \$0.56/lb Ni, net of Cu, and PGM Au credits. All prices are in US\$.



The PEA is preliminary in nature, 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 PEA will be realized. A mineral reserve has not been estimated for the project as part of this PEA. A mineral reserve is the economically mineable part of a Measured or Indicated Mineral Resource demonstrated by at least a prefeasibility study.

PEA Highlight Cont'd (July 2012)

Initial Capital Costs

| | |
|----------------------|----------------------|
| Project Execution: | \$23 million |
| Surface Facilities: | \$692 million |
| Mine Equipment: | <u>\$148 million</u> |
| Total Initial Capex: | \$863 million |

Operating Costs

| | |
|---------------------------|---------------------|
| Mining: | \$9.02/tonne |
| Site Services: | \$1.08/tonne |
| Milling: | \$17.34/tonne |
| General & Administration: | <u>\$2.30/tonne</u> |
| Total Operating Costs: | \$29.74/tonne |

Production Highlights

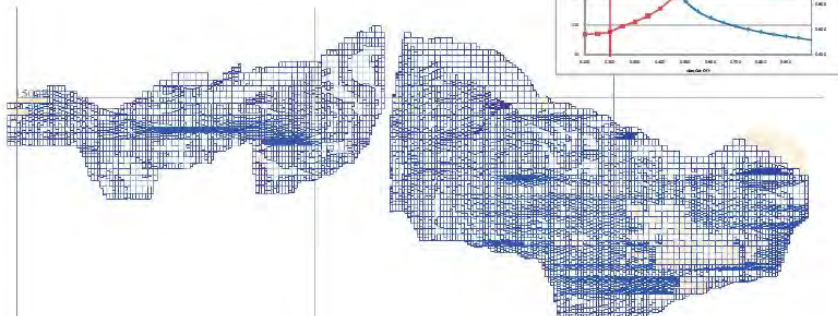
| | Ni (M lbs.) | Cu (M lbs.) | Co (M lbs.) | Au (koz) | Pt (koz) | Pd (koz) |
|--------------------------------|----------------|----------------|----------------|-------------|-------------|-------------|
| Metals Produced in Concentrate | 53.0 | 55.6 | 3.6 | 36.6 | 66.6 | 89.2 |
| LOM Total Metals Payables | 1,959 | 2,058 | 133 | 1,355 | 2,463 | 3,299 |
| Percentage of Revenue | 50% | 24% | | 26% | | |



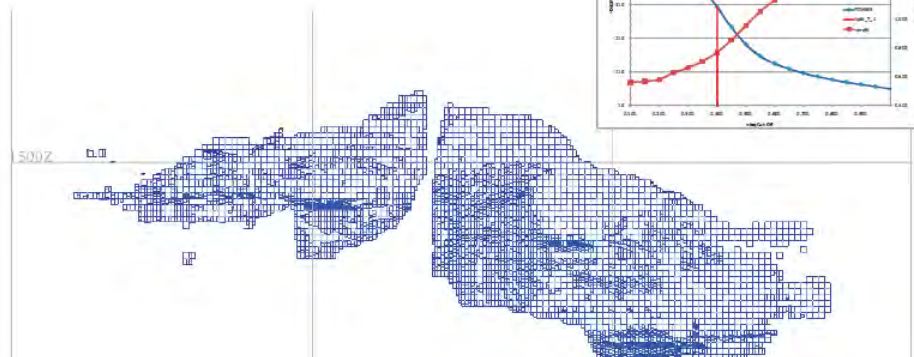
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Resource and Cutoffs

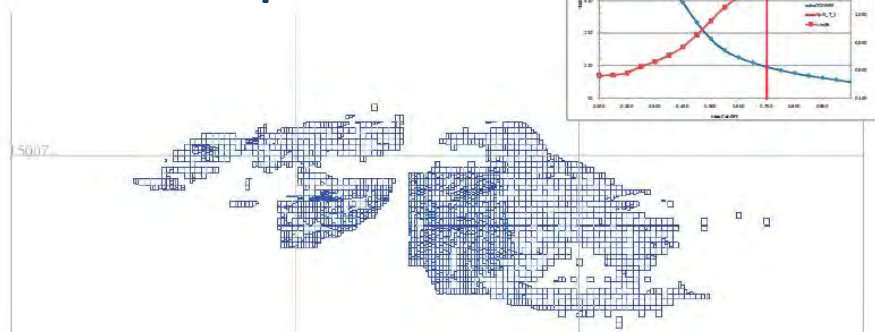
0.20% Nieq Cutoff



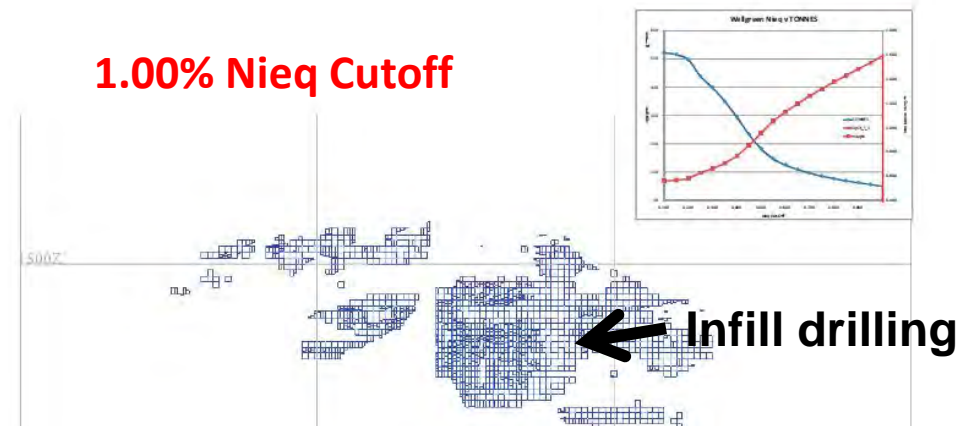
0.40% Nieq Cutoff



0.70% Nieq Cutoff

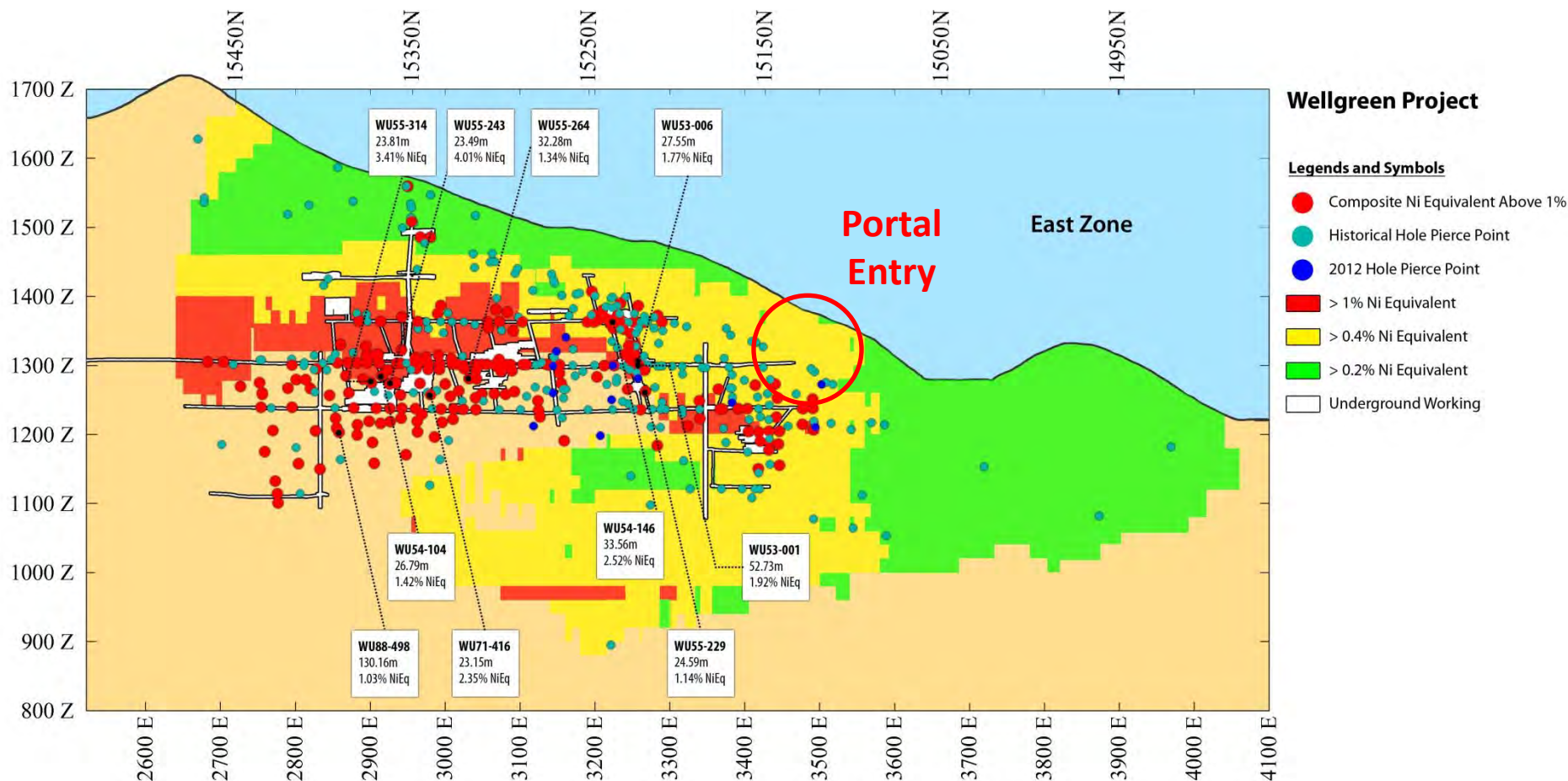


1.00% Nieq Cutoff



| Nieq Cutoff (%) | Tonnes (Inferred) | PGM+Au(g/t) | Ni(%) | Cu(%) | NiEq(%) |
|-----------------|-------------------|---------------|-------|-------|---------|
| 0.200 | 492,415,000 | 0.848 | 0.299 | 0.243 | 0.557 |
| 0.400 | 289,246,000 | 1.180 | 0.377 | 0.353 | 0.737 |
| 0.700 | 93,819,000 | 1.915 | 0.615 | 0.635 | 1.226 |
| 1.000 | 50,575,000 | 2.200 (3 Moz) | 0.833 | 0.798 | 1.563 |

Wellgreen Pierce Point Map (Central-East)



*'4201' Stope Sample 509811: 11.6m @ 3.09% Ni, 2.33% Cu, 1.5 g/t Pt, 0.98 g/t Pd, 0.36 g/t Au, 0.5 ppm Os, 0.73 g/t Ru, 0.73 g/t Ir

UG Tunnel



Massive Sulphide



high grade, near surface mineralization accessible via a 4km underground workings

Rhodium and Other Exotics PGEs

1997 Bulletin of the Geological Survey of Canada: “Rhodium is present in anomalous concentration compared to other Canadian Ni-Cu ores. In fact the only other Ni-Cu cores with comparable values are the near age equivalent Noril’sk ores in Russia.”

2012 Full Spectrum 6E Analysis: Adding Rh, Ru, Os and Ir to Pt and Pd increased the total PGE content (6E) by an average of 28%, based on a population of 90 samples from 2011 drill hole WS11-188 - most of which are from disseminated sulphide-type mineralization.

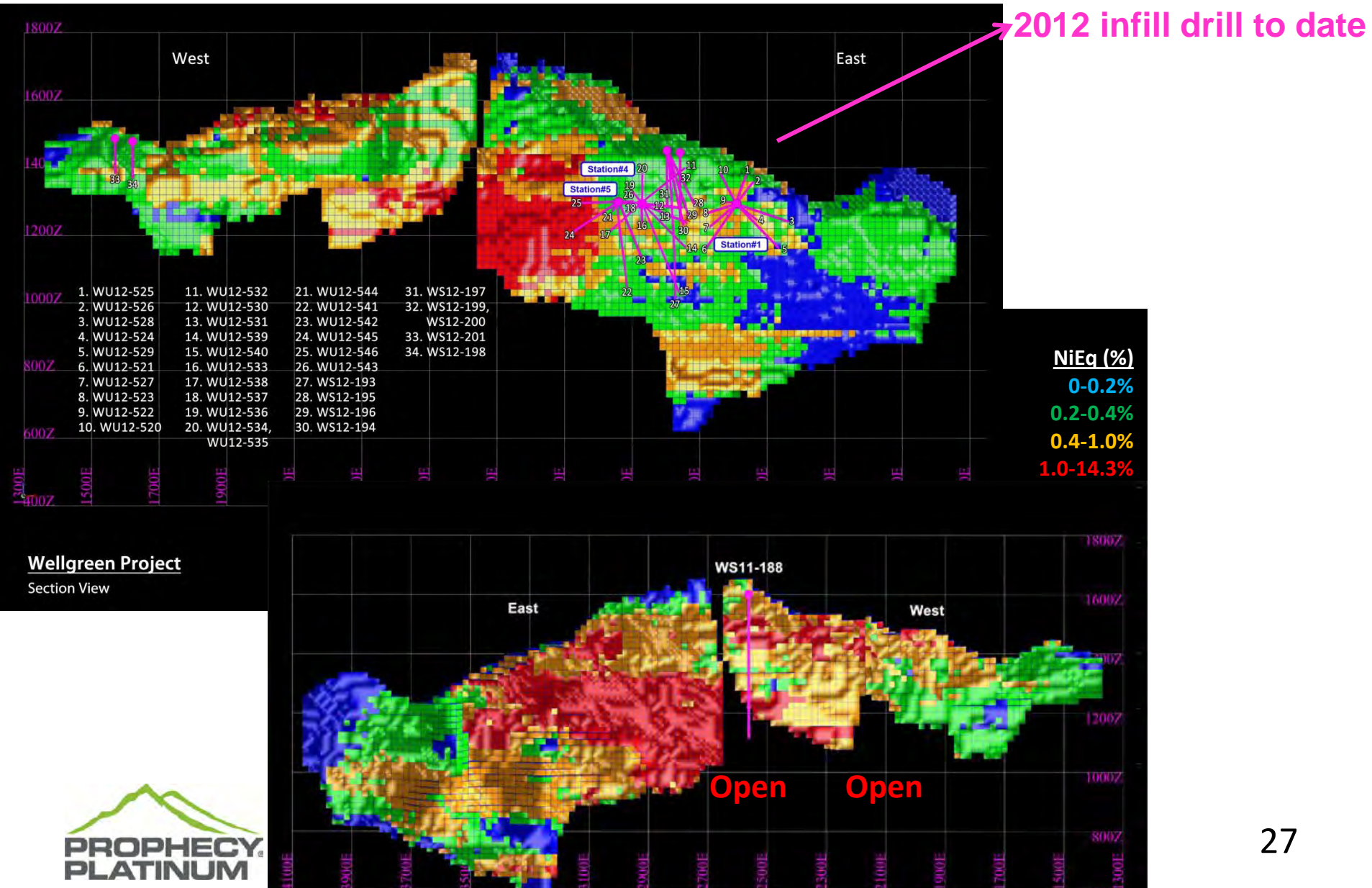
News release dated May 25, 2012

* 1997 Bulletin of the Geological Survey of Canada entitled "Geology and Metallogeny of the Kluane Mafic-Ultramafic Belt, Yukon Territory. Canada: Eastern Wrangellia By: L.J. Hulbert. Dr. Hulbert commented on page 55.



| Sample No. | Length (m) | Pt+Pd+Au (g/t) | Pt+Pd+Ru+Ir+ +Rd+Os+Au (g/t) |
|------------|------------|----------------|---------------------------------|
| C509697 | 1.55 | 4.23 | 8.239 |
| C509698 | 1.55 | 4.45 | 8.304 |
| C509701 | 2.15 | 2.391 | 5.262 |
| C509704 | 2 | 2.327 | 5.784 |
| C509811 | 11.6 | 2.68 | 5.396 |
| C509813 | 2 | 1.983 | 5.861 |
| C509814 | 2.2 | 4.062 | 8.281 |
| C509087 | 1.9 | 2.569 | 7.444 |
| C509089 | 0.85 | 4.299 | 10.16 |
| C509092 | 0.7 | 3.538 | 8.269 |
| C509097 | 0.65 | 6.319 | 12.1 |
| C509098 | 1.55 | 5.883 | 9.035 |
| C509101 | 0.6 | 3.086 | 6.343 |
| C509104 | 1.05 | 4.73 | 7.634 |
| C509111 | 0.6 | 5.136 | 9.652 |
| C509112 | 0.4 | 5.741 | 9.594 |
| C509114 | 1.7 | 8.266 | 11.52 |
| C509131 | 0.55 | 7.065 | 11.05 |
| C509140 | 0.65 | 7.215 | 10.79 |
| C509145 | 0.4 | 2.653 | 7.066 |
| C509146 | 1.45 | 2.699 | 8.996 |
| C509147 | 1.6 | 4.831 | 8.396 |
| C509150 | 1.55 | 6.802 | 9.289 |

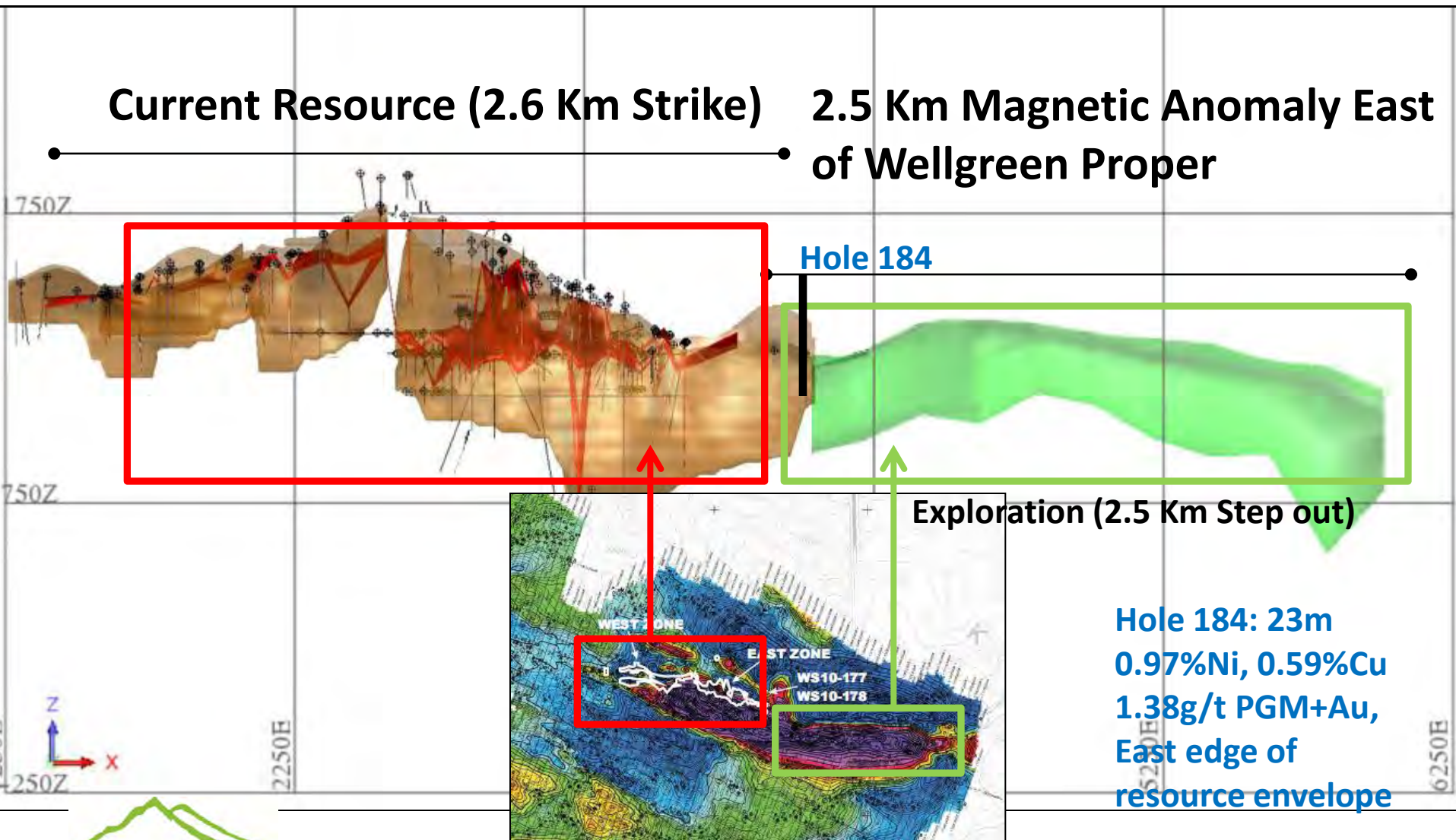
Upside: Current 2.6km (open South & Depth)



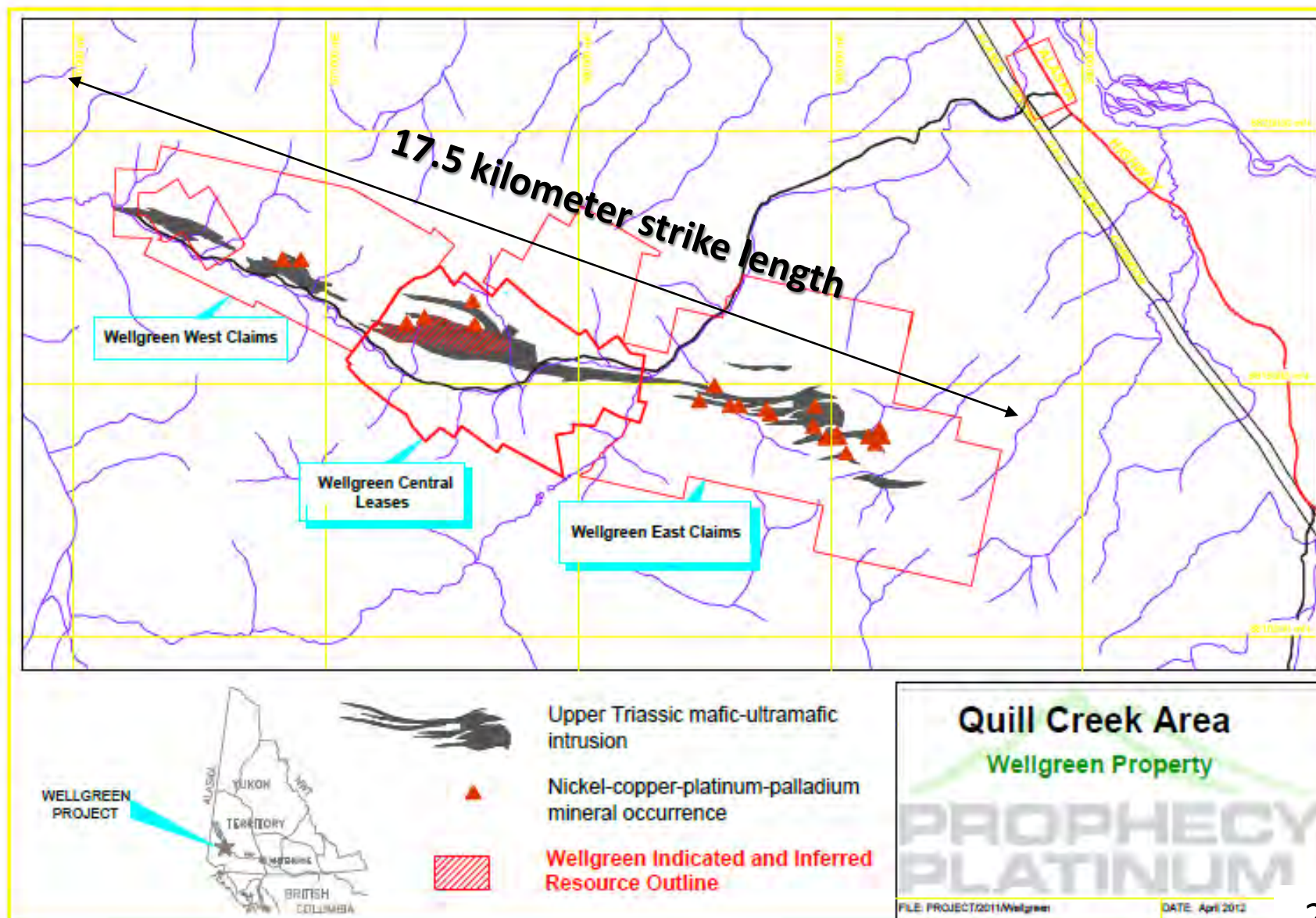
Upside: 2.5km Mag Eastern Extension

Current Resource (2.6 Km Strike)

2.5 Km Magnetic Anomaly East of Wellgreen Proper



Upside: 17.5km Belt with Known Intercepts



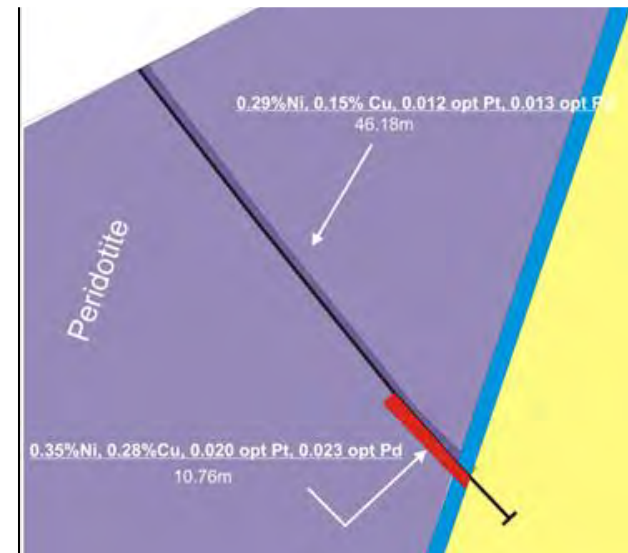
Upside: Exploration Intercepts and Samples

Grab Samples At Wellgreen East Claims (5km east)

| Sample Date and Type | Ni (%) | Cu (%) | Pt (ppb) | Pd (ppb) | Rh (ppb) | Os (ppb) | Ir (ppb) | Ru (ppb) | Au (ppb) |
|----------------------|--------|--------|---------------------|---------------------|------------------|----------|----------|----------|----------|
| Lower Showing | | | | | | | | | |
| 1986 grab | 4.10 | 0.08 | 9257 (9.3 g/t) | 4388 (4.4 g/t) | 994 (0.9 g/t) | 2709 | 1063 | 3291 | NA |
| 1987 grab | 0.09 | 8.15 | 11588 (11.6 g/t) | 29382 (29.4 g/t) | NA | NA | NA | NA | 274 |
| 1997 grab | 6.94 | 1.49 | 2490 (2.5 g/t) | 12120 (12.1 g/t) | NA | NA | NA | NA | 377 |
| 1997 grab | 3.02 | 2.94 | 4024 (4.0 g/t) | 11622 (11.6 g/t) | NA | NA | NA | NA | 134 |

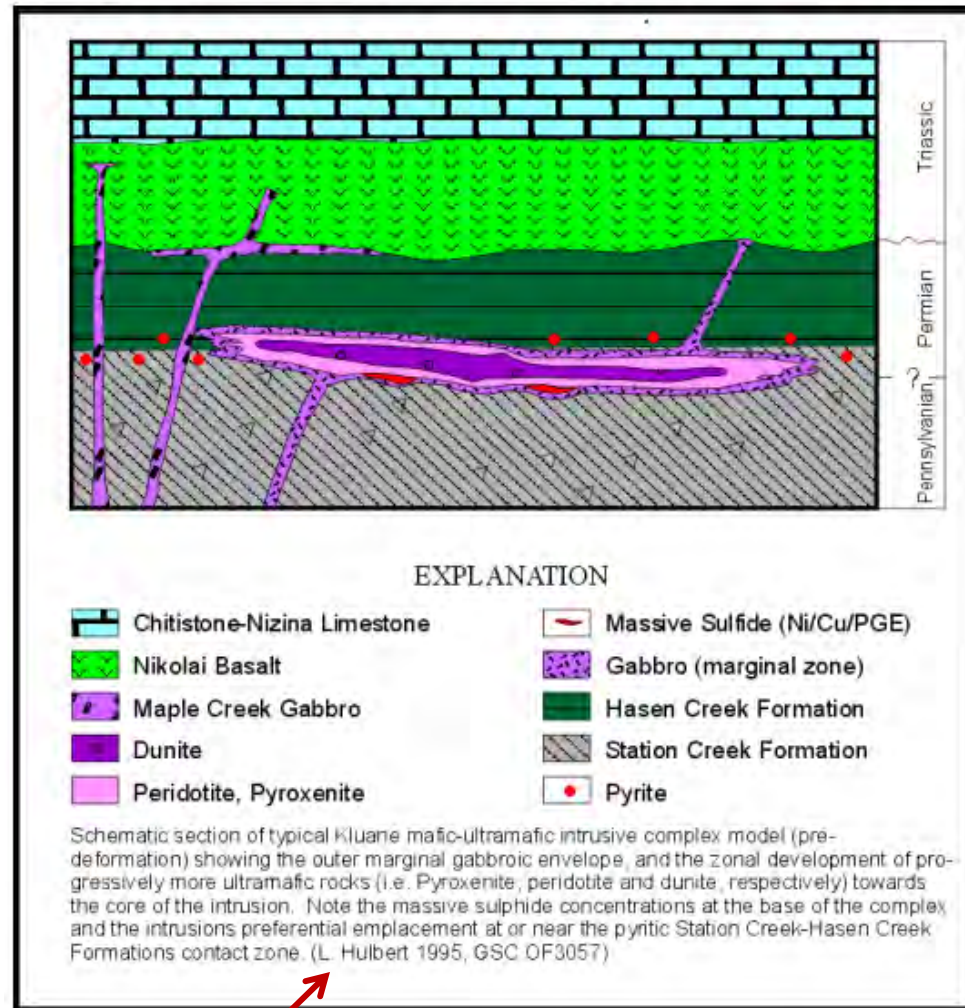
Wellgreen West Claims (5km west)

46.2m 0.29% Ni, 0.15% Cu,
0.78 g/t Pt + Pd



Upside: Yet to Locate Feeder System

Figure 7.2 Kluane Mafic-Ultramafic Sill Complex Model



Massive sulphide
feeder system?

Hole 184: 23m
0.97%Ni, 0.59%Cu
1.38g/t PGM+Au,
East edge of
resource envelope

Wellgreen Coming Milestones

2012

- 10,000 to 15,000 meters infill drilling, exploration drilling to test eastern extension (ongoing in 2012)

2013

- Transportation and logistics study (2012)
- Updated resource for Wellgreen (2013)
- 10,000 to 20,000 meters of drilling (2013)
- Confirmation and additional metallurgical testing (2013)

2014

- Start of environmental assessment process (2013-2014)
- Completion of pre-feasibility study (2013-2014)

Ursa Major Acquisition (July 2012)

- Prophecy issued 3.19 million shares (6%)
- Acquired Ursa's Shakespeare Mine (nearby Sudbury)
 - Fully permitted, open pit Ni-Cu-PGM mine
 - 300,000t ore delivered to Strathcona mill
 - Reserve* 11.8 mt 0.87g/t PGM+Au, 0.33%Ni, 0.35%Cu
 - New Resource estimate to include 2010-2011 drilling
- Feasibility* indicates 4,500tpd mill, annual production
 - 10 Mlb Ni, 12 Mlb Cu, 25,000 koz PGM+Au
- Transaction closed in July 2012



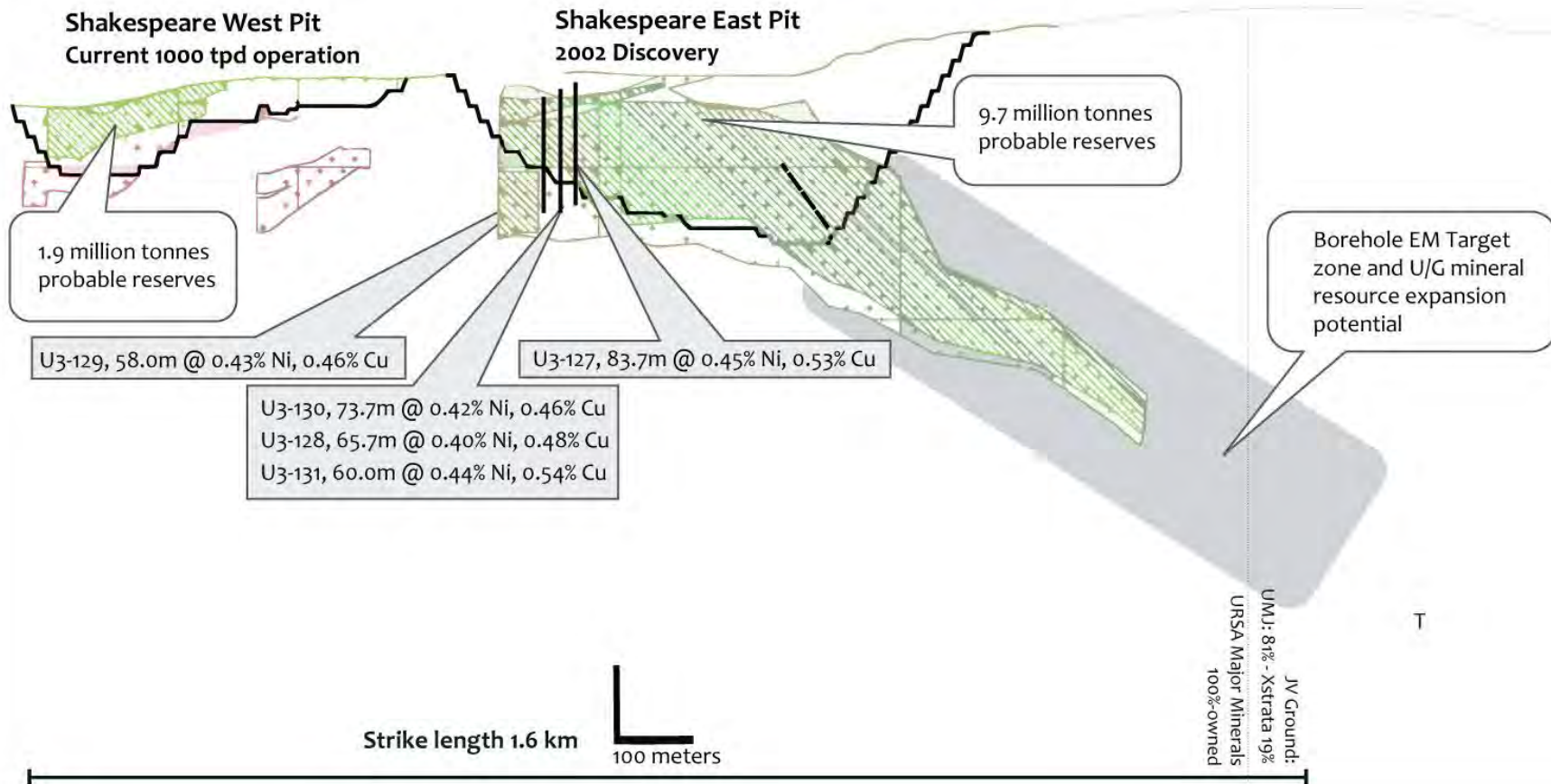
*Numbers are in probable category. Mr. Terrence Hennessey, P.Geo, of Micon is the qualified person for the resource estimate. Mr. Eugene Puritch, P.Eng. of P&E Engineering is the qualified person for the reserve estimate. Mr. Ian Ward, P.Eng. of Micon is the qualified person for the feasibility study by Micon dated January 2006.

Shakespeare Ni-Cu-PGM Long Section

SHAKESPEARE NICKEL -COPPER MINE

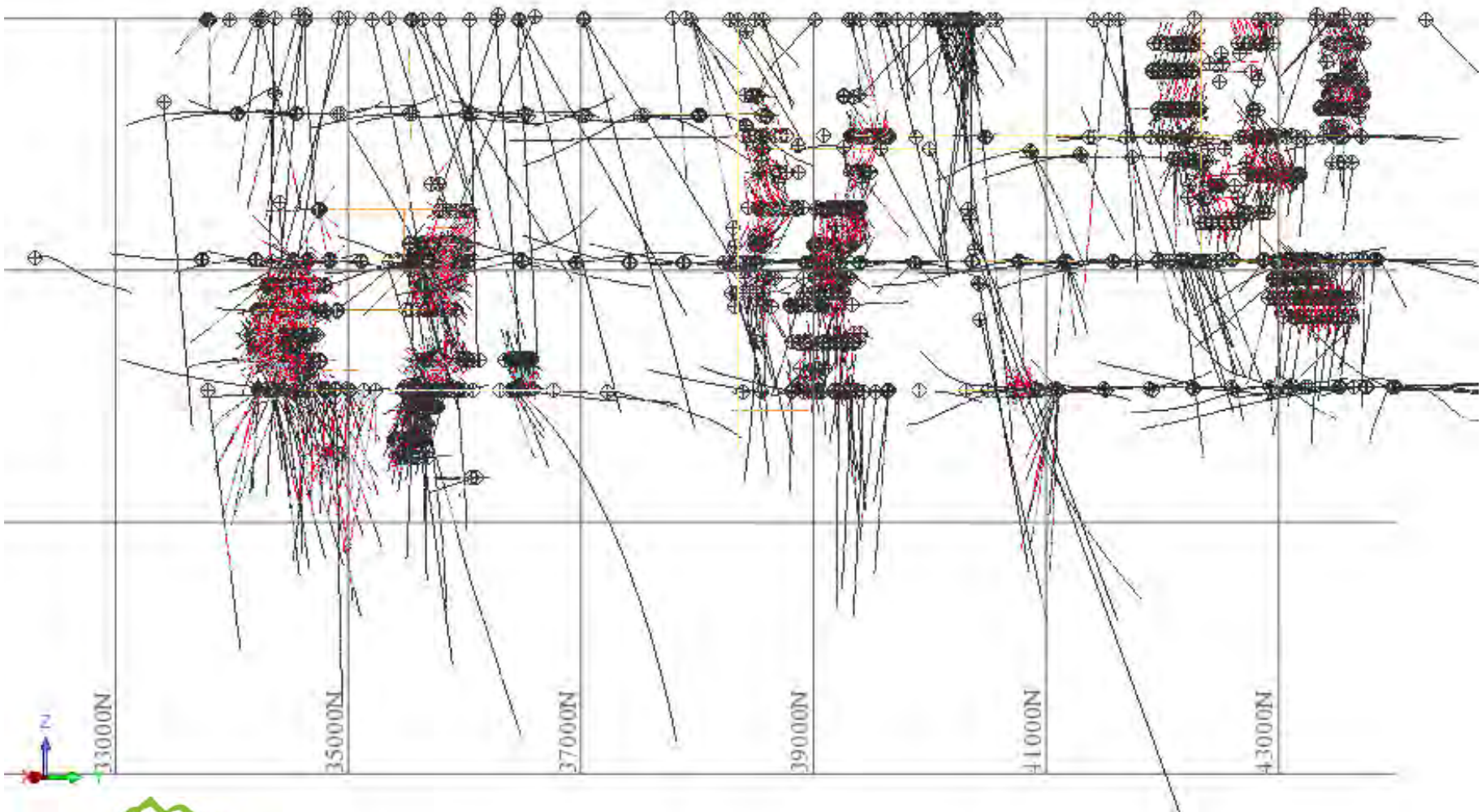
Long Section Looking North

Recent Drill Results and Down Plunge Resource Expansion Opportunity

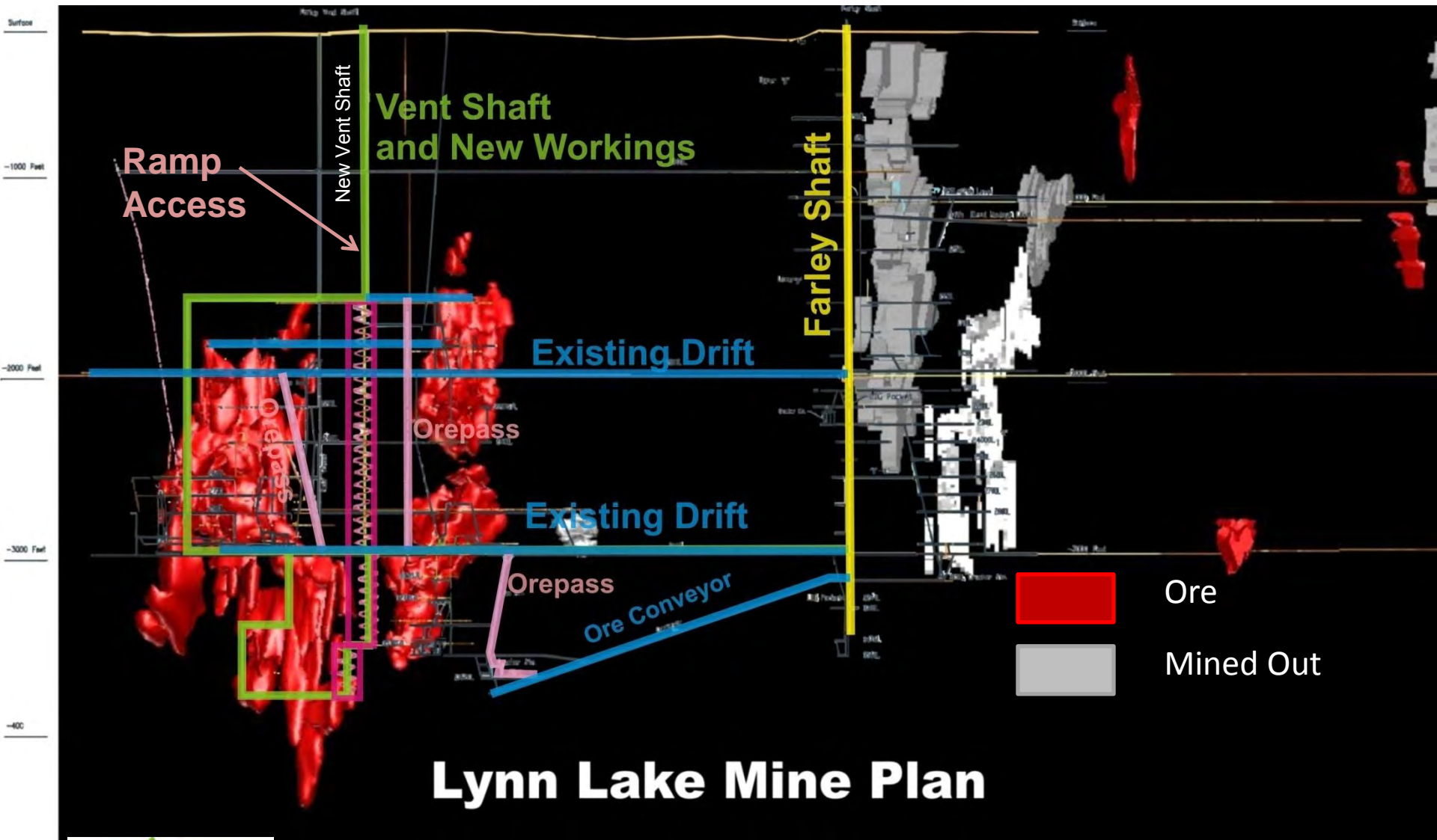


Lynn Lake Ni-Cu Advanced Project

3,700 drill holes, 400,000+ meters

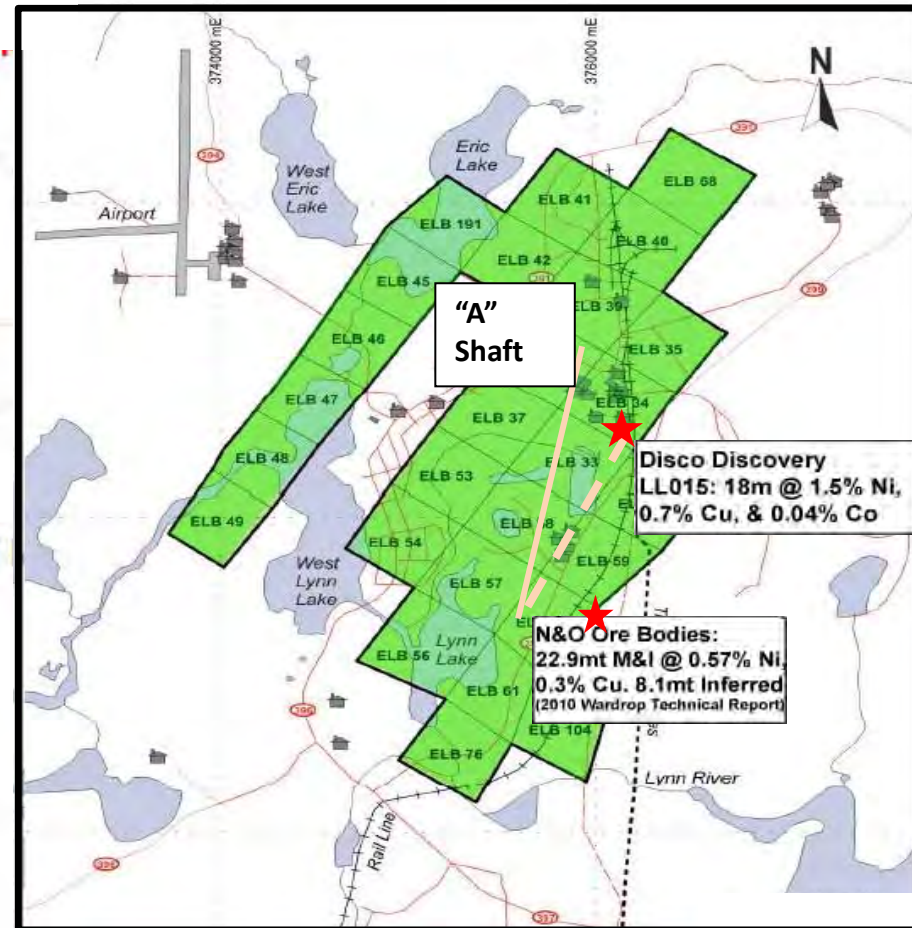
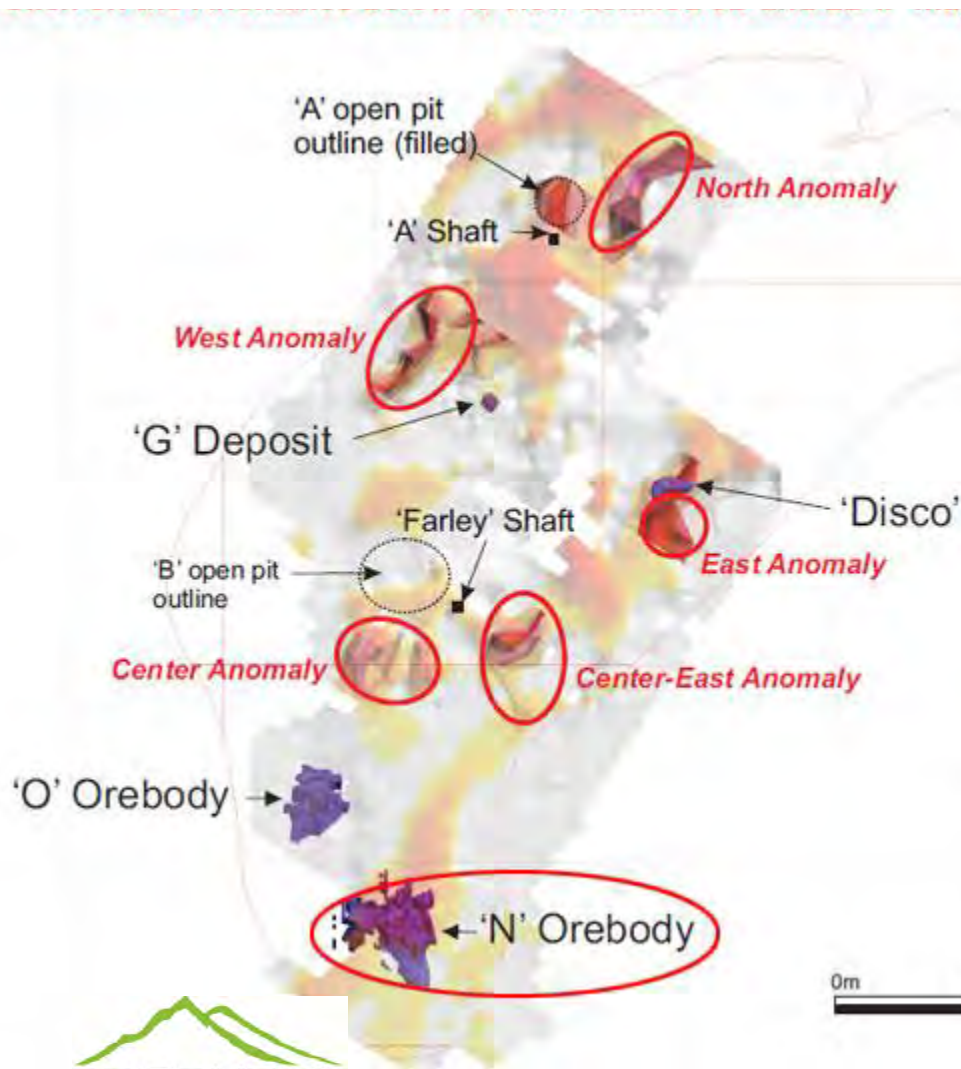


Lynn Lake Resource and Work Plan



Lynn Lake Mine Plan

Lynn Lake Exploration Upside



Total Ni-Cu-PGM Resource Holdings

| Property % Ownership | Resource Category | Tonnes (Millions) | In Situ Grade | | | | | | Total Contained Metals | | | | | |
|--------------------------------|--------------------|-------------------|---------------|----------|----------|--------------|--------|--------|------------------------|--------|--------|--------------|--------------|--------------|
| | | | Pt (g/t) | Pd (g/t) | Au (g/t) | PGM+Au (g/t) | Ni (%) | Cu (%) | Moz Pt | Moz Pd | Moz Au | Moz PGM+Au | Mlbs Ni | Mlbs Cu |
| Wellgreen PGM Nickel* | Indicated Pitshell | 14.4 | 0.99 | 0.73 | 0.51 | 2.23 | 0.68 | 0.62 | 0.50 | 0.37 | 0.26 | 1.14 | 220 | 200 |
| | Inferred Pitshell | 446.6 | 0.38 | 0.33 | 0.16 | 0.87 | 0.31 | 0.25 | 5.99 | 5.20 | 2.52 | 13.71 | 3,050 | 2,460 |
| Shakespeare PGM Nickel* | Probable | 11.80 | 0.33 | 0.36 | 0.18 | 0.87 | 0.33 | 0.35 | 0.14 | 0.15 | 0.08 | 0.37 | 86 | 91 |
| Lynn Lake Nickel* | Total M&I | 22.90 | | | | | 0.57 | 0.30 | | | | | 262 | 138 |
| | Inferred | 8.10 | | | | | 0.51 | 0.28 | | | | | 82 | 46 |

Wellgreen resource estimates are from the July, 2012 independent NI 43-101 compliant Preliminary Economic Assessment prepared by Tetra Tech Wardrop. Todd McCracken, P.Geo., Andrew Carter, C.Eng., Pacifico Corpuz, P.Eng., Philip Bridson, P.Eng and Wayne Stoyko, P.Eng are the Qualified Persons, as defined under National Instrument 43-101, who supervised and are responsible for the Preliminary Economic Assessment for the Wellgreen Project and have reviewed the scientific, technical and financial content of this release. Shakespeare resource estimate is based on the February 2008 NI 43-101 Technical Report by Micon International Limited. Mr. T. Hennessey, P.Geo, of Micon and Mr. E. Puritch P.Eng. of P&E Mining Consultants Inc. were the qualified persons for the Shakespeare reserve estimates and Mr. Ian Ward, P.Eng. of Micon was the qualified person for the Shakespeare feasibility study. Lynn Lake resource estimate is based on the April 2011 NI 43-101 Technical Report by Wardrop Engineering. The report is authored by Todd McCracken, P. Geo. of Wardrop Engineering Inc., a Tetra Tech Company, who is an independent Qualified Person under NI 43-101. Las Aguilas resource estimate is based on the April 2011 NI 43-101 Technical Report by Wardrop Engineering. The report is authored by Todd McCracken, P. Geo. of Wardrop Engineering Inc., a Tetra Tech Company, who is an independent Qualified Person under NI 43-101. Wellgreen NiEq cutoff calculation: $NiEq = ((Ni\ grade \times Ni\ price \times 22.04622) + (Cu\ grade \times Cu\ price \times 22.04622) + (Co\ grade \times Co\ price \times 22.04622) + (Au\ grade \times Au\ price \times 0.02916) + (Pt\ grade \times Pt\ price \times 0.02916) + (Pd\ grade \times Pd\ price \times 0.02916)) / (Ni\ price \times 22.04622)$ Long term average metal prices in \$USD of \$9.40/lb nickel (NiEq prices based on this amount), \$2.96/lb copper, \$15.80/lb cobalt, \$1200/troy ounce gold, \$1938/troy ounce platinum, \$816/troy ounce palladium. *NiEq cutoff at 0.2%. Lynn Lake NiEq cutoff calculation: $NiEq_{2010} = (((2.00 \times Cu\% \times 22.04622) + (7.22 \times Ni\% \times 22.04622)) / 7.22) / 20$; Long term average metal prices in \$USD of \$7.22/lb nickel (NiEq prices based on this amount), \$2.00/lb copper. Las Aguilas NiEq cutoff calculation: $NiEq = (((Ni\ grade \times \$Ni) + (Cu\ grade \times \$Cu) + (Co\ grade \times \$Co)) \times 20 + ((Au\ grade \times \$Au) + (Ag\ grade \times \$Ag) + (Pt\ grade \times \$Pt) + (Pd\ grade \times \$Pd)) \times 0.0291667) / (\$Ni \times 20)$; Long term average metal prices in \$USD of \$9.02/lb nickel (NiEq prices based on this amount), \$2.66/lb copper, \$15.92/lb cobalt, \$1058/troy ounce gold, \$16.57/troy ounce silver, \$1842/troy ounce platinum, \$681/troy ounce palladium; + Lynn Lake. Prophecy Platinum Corp. has the option to acquire up to 100% interest by making the necessary cash and exploration commitment by March 1, 2013 under an purchase agreement with Victory Nickel and the agreement is in good standing. For detailed outstanding obligations, please refer to the current annual report can be found in Sedar.com under Prophecy Platinum Corp.

Attractive Ni-Cu-PGM, Location & Growth

- Prophecy is positioned to benefit from higher nickel and PGM prices
 - Shortage of nickel sulphide deposits in stable jurisdictions
 - Escalating issues in South African platinum mines
 - PGMs lagging gold price rise, but auto and ETF demand is rising
- Advancing and de-risking flagship Wellgreen deposit
 - Large, near-surface resource with blue sky exploration potential
 - Excellent location → in a mining-friendly jurisdiction and close to infrastructure
 - Drilling and metallurgy ongoing to support a PFS in 2013/14
- Potential to resume operations at Shakespeare mine
- Lynn Lake is advanced project for higher nickel price

Listed N. American PGM Companies

| | Symbol | Project | Location | Primary Metals | Tonnage (Mt) | Pt+Pd+Au (g/t) | Ni (%) | Cu (%) |
|-------------------|--------|-----------|-----------|----------------|------------------------|----------------|--------------|--------------|
| Polymet | POM.T | NorthMet | Minnesota | Ni-Cu-PGM | 638 (M+I) 252 (Inf) | 0.33 0.39 | 0.08 0.08 | 0.27 0.28 |
| Duluth Metals | DM.T | Nokomis | Minnesota | Ni-Cu-PGM | 330 (M+I) 164 (Inf) | 0.66 0.69 | 0.20 0.21 | 0.64 0.63 |
| Marathon PGM | MAR.T | Marathon | Ontario | Cu-PGM | 115 (M+I) 6 (Inf) | 1.09 0.46 | - - | 0.24 0.15 |
| Prophecy Platinum | NKL.V | Wellgreen | Yukon | Ni-Cu-PGM | 14 (I) 289 (Inf) | 2.25 1.18 | 0.69 0.38 | 0.62 0.35 |

PolyMet Mining Corporation (POM.T): Technical report dated September 2007 by Wardrop Engineering authored by Pierre Desautels, P.Geo of Wardrop Engineering Inc., a Tetra Tech Company, who is an independent Qualified Person under NI 43-101. **Prophecy Platinum (NKL.V):** Technical report dated July, 2011 by Wardrop Engineering authored by Todd McCracken, P. Geo. of Wardrop Engineering Inc., a Tetra Tech Company, who is an independent Qualified Person under NI 43-101. NiEq cutoff grade: 0.4%. **Duluth Metals Limited (DM.T):** Technical Report dated December, 2009 by Scott Wilson Roscoe Postle Associates Inc. **Marathon PGM (MAR.T):** Technical Report dated October 15, 2010 by micon International Limited authored by Richard Gowans, P. Eng., Charley Murahwi, M.Sc., P. Geo., MAusIMM

Polymet: Glencore as Major Shareholder

Duluth Metals: Antofagasta as Major Shareholder

Marathon PGM: Acquired by Stillwater in 2010 (\$118million),
50% sold by SWC to Mitsubishi in 2012 (\$200million)



Analyst Coverage

| Company | Rating | Target | Analyst | Email | Telephone |
|---------------------|-----------------|--------|-----------------|--|----------------|
| Mackie Research | Speculative Buy | \$5.00 | Matt O'Keefe | mokeefe@mackieresearch.com | (416) 860-8636 |
| Casimir Capital | Speculative Buy | \$5.05 | Eric Winmill | ewinmill@casimircapital.ca | (416) 628-3772 |
| Northern Securities | Buy | \$6.00 | Matthew Zylstra | mzylstra@northernsi.com | (416) 644-8109 |



Prophecy Platinum: The Platinum Standard

Ni-Cu-PGM, Location, Growth

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TSX-V: NKL



Disclaimer

Mineral resources that are not mineral reserves do not have demonstrated economic viability. 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 presentation.

Qualified Person under NI 43-101

Danniel Oosterman, P.Geo., a consultant of the Company is the qualified persons responsible for the technical information on this presentation.

Cautionary Note Regarding Mineral Resources and Mineral Reserves

Readers should refer to the Company's current technical reports and other continuous disclosure documents filed by the Company available on Sedar at www.sedar.com for further information on the mineral resource estimates of the Company's projects, which are subject to the qualifications and notes set forth therein, as well as for additional information relating to the Company more generally. Mineral resources which are not mineral reserves, do not have demonstrated economic viability. Inferred mineral resources have insufficient confidence to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability suitable for public disclosure. Neither the Company nor readers can assume that all or any part of an inferred mineral resource will be upgraded to indicated or measured mineral resource. Most projects at the inferred mineral resource stage do not ever achieve successful commercial production. Each stage of a project is contingent on the positive results of the previous stage and that there is a significant risk that the results may not support or justify moving to the next stage.

Quality Control and Quality Assurance

Prophecy Platinum executes a quality control program to ensure best practice in sampling and analysis. Samples are cut and split for assay with the remaining sample retained for reference. Blanks, Standard Reference Material (SRM), and duplicates were inserted into the sample stream every 20th sample. A duplicate sample is taken every 20th sample of core. The selected sample is sawn in half and then sawn in half again. The quartered core is then placed into two different sample bags with different sample numbers and sealed. The SRM material comes from Natural Resources Canada and Analytical Solutions Limited. These were inserted into the sample stream immediately after the second duplicate. The SRMs used are WMS-1a, WPR-1 and WGB-1. Sample Blanks are obtained from two sources; granodiorite from a local quarry and garden marble from hardware stores in Whitehorse, Yukon. A Blank sample is inserted into the sample stream after the SRM. Assayed samples are transported in sealed and secured bags for preparation at ALS Chemex Prep Lab located in Whitehorse, Yukon. Pulverized (pulp) samples are shipped for analysis to ALS Chemex Assay Laboratory in Vancouver, B.C. ALS Chemex is an ISO/IEC 17025:2005 accredited laboratory and registered under ISO 9001:2000.

Quality assurance and quality control are monitored using scatterplots, Thompson-Howarth plots and statistical analysis to ensure duplicates, blanks and standard data are reliable and indicate robustness of overall results. ALS Chemex quality-assurance procedures are also included in this process."

Wellgreen Drilling



Wellgreen's Concentrate Results

Table 1. LCT-1 Separate concentrate grade results

| Product | Cu% | Ni% | Co% | Pt g/t | Pd g/t | Au g/t |
|----------------|------|------|------|--------|--------|--------|
| Cu Concentrate | 23.2 | 0.88 | 0.05 | 2.16 | 4.83 | 1.44 |
| Ni Concentrate | 2.69 | 12.9 | 0.76 | 3.84 | 9.84 | 0.34 |

Table 2. LCT-5 Separate concentrate grade results

| Product | Cu% | Ni% | Pt g/t | Pd g/t | Au g/t |
|----------------|------|------|--------|--------|--------|
| Cu Concentrate | 19.1 | 1.37 | 2.51 | 6.06 | 1.41 |
| Ni Concentrate | 1.32 | 9.11 | 4.56 | 7.77 | 0.33 |

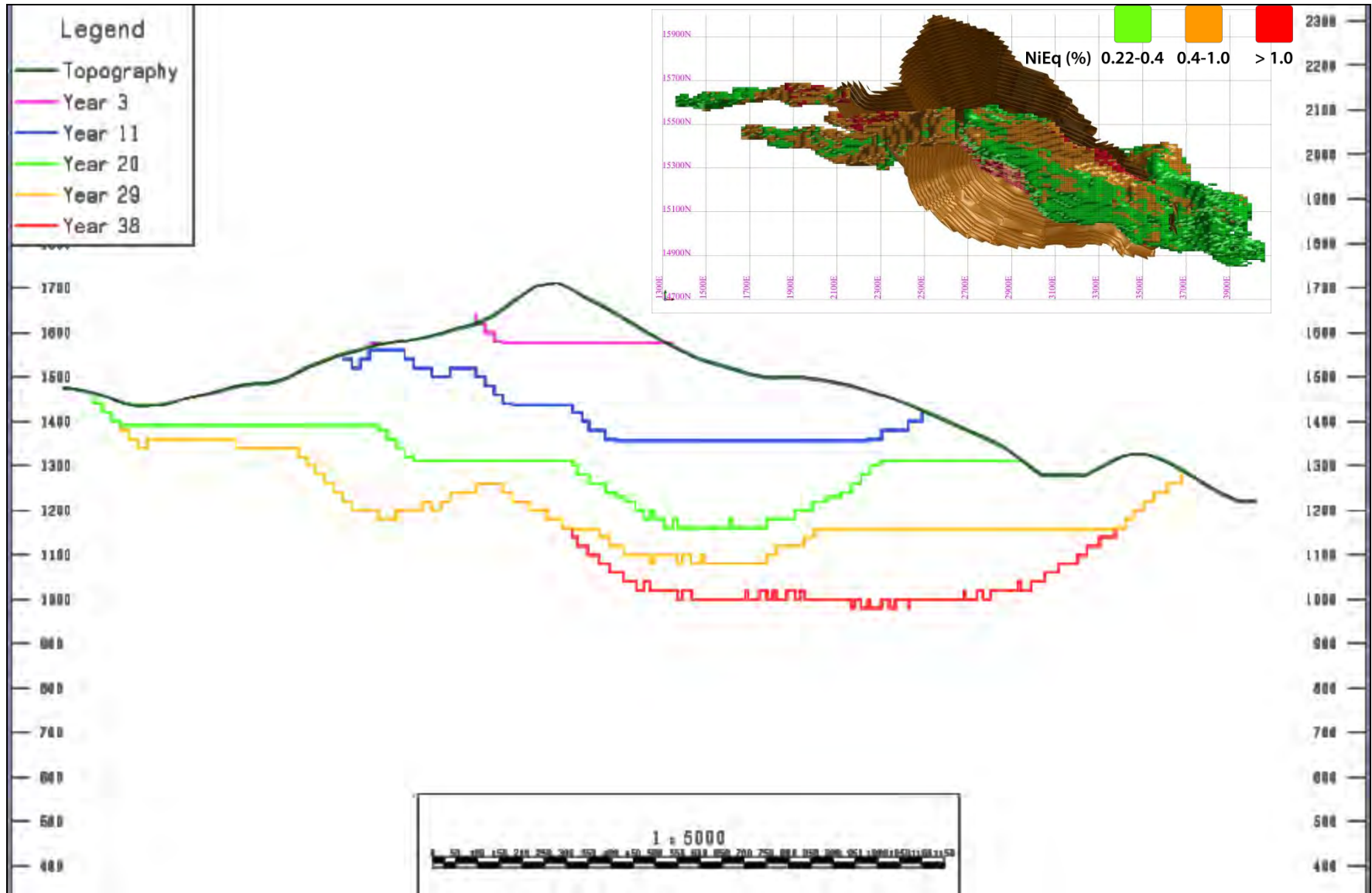
Table 3. LCT-1 Recoveries to concentrate in %

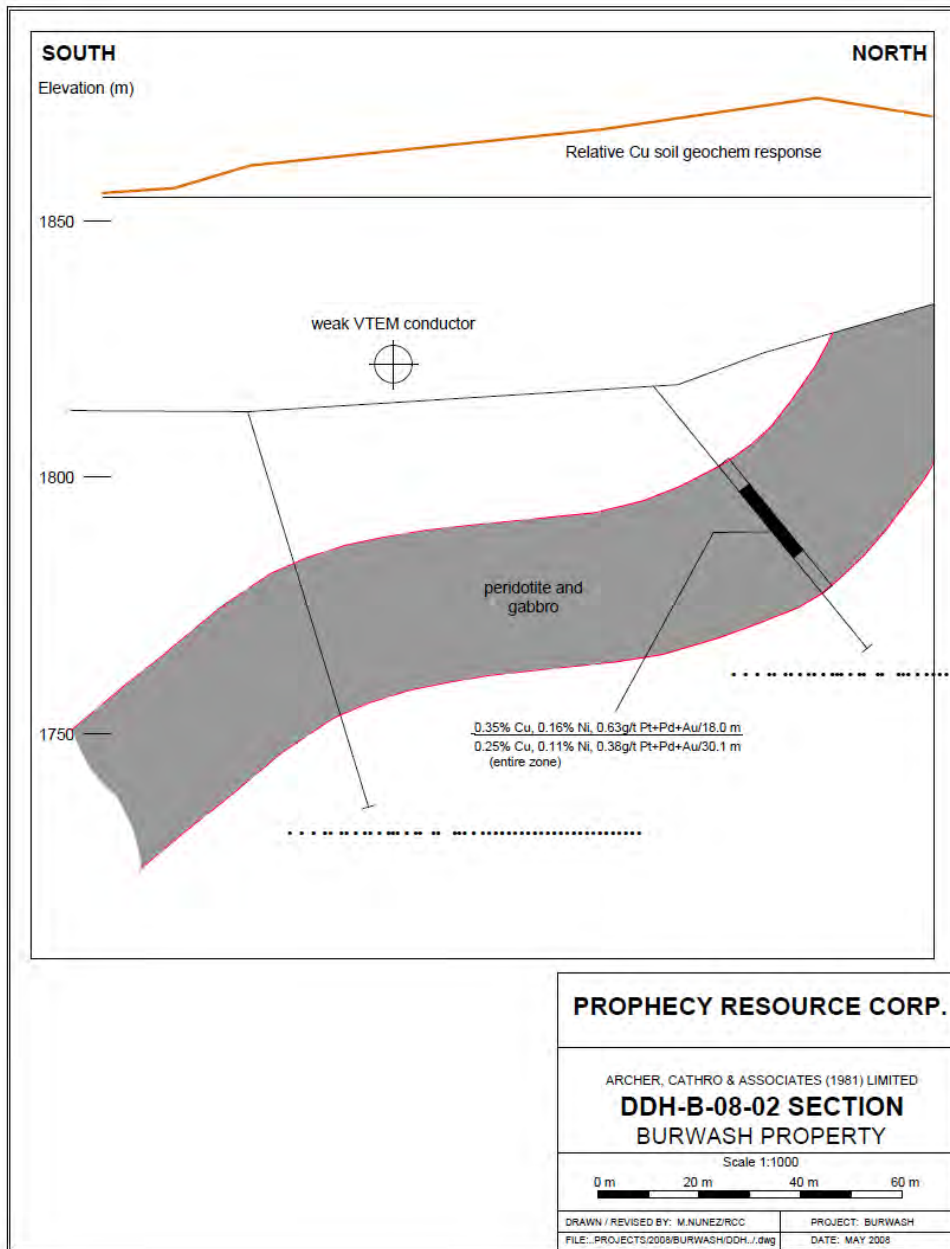
| Product | Cu | Ni | Co | Pt | Pd | Au |
|----------------|------|------|------|------|------|------|
| Cu Concentrate | 68.2 | 1.8 | 1.5 | 4.9 | 11.0 | 31.2 |
| Ni Concentrate | 18.0 | 60.9 | 58.8 | 19.7 | 51.1 | 16.9 |
| Total | 86.2 | 62.8 | 60.3 | 24.6 | 62.1 | 48.1 |

Table 4. LCT-5 Recoveries to concentrate in %

| Product | Cu | Ni | Pt | Pd | Au |
|----------------|------|------|------|------|------|
| Cu Concentrate | 74.1 | 4.2 | 8.3 | 17.8 | 31.5 |
| Ni Concentrate | 11.8 | 61.5 | 35.6 | 52.1 | 34.8 |
| Total | 85.9 | 65.7 | 43.8 | 69.8 | 66.3 |

Wellgreen Mine Sequence of Development





Wellgreen East Zone

Clearly Demonstrated Potential on the Wellgreen East Zone

- 2008 Drilling by Pacific Coast Nickel intercepted mineralization:
- **30.1m 0.11% Ni, 0.25% Cu, 0.38 g/t Pt+Pd+Au**

Including...

- **18m 0.16% Ni, 0.35% Cu, 0.63 g/t Pt+Pd+Au**

Wellgreen West Zone: 46m Intercept

