

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

ITEM 1. NAME AND ADDRESS OF ISSUER

Nikos Explorations Ltd. (the "Issuer")
1950 – 400 Burrard Street
Vancouver, B.C. V6C 3A6

ITEM 2. DATE OF MATERIAL CHANGE

December 19, 2012.

ITEM 3. NEWS RELEASE

December 19, 2012 and distributed through the facilities of Marketwire Canadian Select Disclosure Network.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Issuer has acquired an option to purchase the Borden Lake Extension Project located near Chapleau, Ontario.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

See attached news release.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not applicable.

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

Not applicable.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. EXECUTIVE OFFICER

Contact: Roger Moss, President
Telephone: (416) 516-6050

ITEM 9. DATE OF REPORT

December 20, 2012.

NIKOS EXPLORATIONS LTD.

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December 19, 2012
N.R. 2012-01

NIKOS acquires option to purchase Borden Lake Extension Project, Chapleau, Ontario

Vancouver, BRITISH COLUMBIA. Nikos Explorations Ltd. (TSX-V: NIK) (“Nikos”) is pleased to announce that it has entered into an option agreement to earn a 100% interest in the Borden Lake Extension Property located near Chapleau Ontario, subject to regulatory approval. The agreement is subject to the approval of the TSX Venture Exchange.

The 1,598 hectare property lies immediately east of Probe Mines’ Borden Lake gold project where recent exploration has defined pit constrained indicated resources of 2,735,000 ounces of gold (81.9 M tonnes grading 1.04g/t gold) and inferred resources of 683,000 ounces of gold (22.9 M tonnes grading 0.93g/t gold) at a 0.6g/t cutoff grade.

Nikos may earn a 100% undivided interest in the property by making an initial payment of \$3,000 and issuing 250,000 common shares of Nikos upon regulatory approval of the transaction, and then funding exploration expenditures of \$340,000, making further cash payments of \$97,000 and issuing an additional 750,000 shares over the three year period of the agreement. The vendors retain a 2% royalty, half of which may be bought back by Nikos for \$1 million at any time.

Nikos intends to contract a high-resolution VTEM airborne survey over the property early in 2013 in order to identify electromagnetic anomalies that may be associated with gold mineralization and to help in the geological interpretation of this underexplored area.

About Nikos Explorations:

Nikos Explorations is a Canadian based mineral exploration company focused on the acquisition and exploration of prospective copper and gold projects in the Americas. The company has 44,225,406 shares issued and outstanding and trades on the TSX Venture Exchange under the symbol NIK.

For more information please contact: Roger Moss, President Tel: 416-516-6050
Or visit our website at: www.nikosexplorations.com

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.