FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

Nikos Explorations Ltd. (the "Company")
Suite 1950,
400 Burrard Street, Vancouver, BC V6C 3A6
Telephone No.: (604) 697-6201

Item 2 Date of Material Change

State the date of the material change.

December 23, 2013

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

Date of Issuance: December 23, 2013

Method of Issuance: MARKETWIRE

Item 4 Summary of Material Change(s)

NIKOS announces Appointment of New Director, Share Consolidation and Private Placement.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see attached press release.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102, state the reasons for that reliance.

Not applicable.

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

Not applicable.

Item 8 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Michael J. Kuta, Director
Tel: (604) 697-6201

Item 9 Date of Report

December 23, 2013

NIKOS EXPLORATIONS LTD.
Commerce Place, Suite 1950, 400 Burrard Street, Vancouver, BC, V6C 3A6
Tel: 604.681-2802   Facsimile: 604.682-2802

December 23, 2013
N.R. 2013-04

NIKOS announces Appointment of New Director, Share Consolidation and Private Placement

Vancouver, December 23, 2013. Nikos Explorations Ltd. (TSX-V: NIK) ("Nikos" or the "Company") announced today that Mr. James S. Borland has agreed to join the Company's board of directors. Mr. Borland is currently a director of Strait Minerals Inc. (TSXV: SRD) and Greencastle Resources Ltd. (TSXV: VGN) and has also been a director of Minefinders Corp., Acadian Mining Corp., Tempus Corp., Prelim Capital Inc. and Vistior Capital Ltd.

The Company also announced that it will complete a consolidation of its share capital on the basis of one (1) new common share for up to every existing five (5) common shares (the "Consolidation"). Where the exchange results in a fractional share, the number of common shares will be rounded up to the nearest whole common share. The Board of Directors of Nikos has unanimously approved the Consolidation and believes that the Consolidation should enhance the marketability of the common share as an investment and should facilitate additional financings to fund operations in the future. Nikos will obtain a new CUSIP number for the Company's shares, to distinguish between pre and post consolidated shares. The Company's name and trading symbol will remain unchanged. Upon completion of the Consolidation Nikos will have a total of 9,065,081 common shares (all common shares of the Company after completion of the Consolidation are hereinafter referred to as "Post Consolidation Shares").

The Company further announces its intention to complete, after completion of the Consolidation, a non-brokered private placement offering (the "Private Placement") of up to 5 million units ("Units") at a price of $0.05 per Unit, with each Unit consisting of one Post Consolidation Share and one warrant ("Warrant") entitling the holder thereof to purchase one additional Post Consolidation Share of the Company at a price of $0.10 for a period of 24 months.

All transactions referred to in the release are subject to regulatory approval, including approval of the TSX Venture Exchange. For further details, please contact the Company. All securities issued in connection with the Private Placement will be subject to a hold period of four months from the date of closing. The net proceeds from the Private Placement will be used to finance the Company's continuing capital program and for general working capital purposes.

The securities offered pursuant to the Private Placement have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or applicable state securities laws, and may be not be offered or sold in the United States absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Borden Lake Extension:

The Borden Lake Extension Project lies immediately east of Probe Mines' Borden Lake gold property where recent exploration has defined pit constrained indicated resources of 3,686,000 ounces of gold (112,844 M tonnes grading 1.02g/t gold) and inferred resources of 625,000 ounces of gold (18,036 M tonnes grading 1.08g/t gold) at a 0.5g/t cut-off grade. Exploration carried out by Nikos is the first known work on the property, which is located in the Kapuskasing structural zone. Nikos holds an option to earn a 100% interest in the property. Note that mineralization on the Probe Mines property may not be representative of mineralization that may be found on the Nikos Property, nor is there any guarantee that economic mineralization will be identified on the Nikos Property.

About Nikos Explorations:

Nikos Explorations is a Canadian based mineral exploration company focused on the acquisition and exploration of prospective gold projects in the Americas. The company has 44,475,406 shares issued and outstanding and trades on the TSX Venture Exchange under the symbol NIK.

Roger Moss, PhD., P. Geo., is the qualified person for all technical information in this release.

For more information please contact: Roger Moss, President Tel: 416-516-6050

Or visit our website at: www.nikosexplorations.com