NIKOS

EXPLORATIONS LTD.

NEWS RELEASE 7/2016 TSX-V:NIK Shares Issued: 17,881,741

NIKOS CLOSES SECOND TRANCHE OF PRIVATE PLACEMENT

Vancouver, June 7, 2016. Nikos Explorations Ltd. (TSX-V: NIK) (“Nikos” or the “Company”) is pleased to announce that, further to its news release dated May 16, 2016, it has closed the second tranche of its private placement of 100,000 flow-through units (the "FT Units") of the Company at a price of $0.10 per FT Unit for gross proceeds of $10,000. Each FT Unit consists of one share and one half of a share purchase warrant, with each full warrant entitling the holder thereof to purchase one additional Share at a price of $0.15 for a period of 24 months from closing.

The Company raised $132,000 through the sale of 1,650,000 units (the “Units”) in its first tranche (see News Release dated May 30, 2016). The financing was increased in size from an initial estimated 1,250,000 units due to investor demand. Each Unit includes one common share (“Share”) of the Company and one Share-purchase warrant exercisable to purchase a Share of the Company at $0.15 for 24 months from closing.

Finders Fees of $250 in cash and 50,000 in shares were paid to arms length parties on a portion of the private placement in accordance with the policies of the TSXV.

All securities issued in connection with the Placement are subject to a hold period of four months plus one day from the date of closing.

The Company will use these proceeds for further exploration on the Company’s Borden Lake Extension property near Chapleau, Ontario. In particular, the Company plans to conduct an induced polarization survey in order to identify drill targets.

The scientific and technical content of this news release was prepared by Roger Moss, Ph.D., P.Geo a qualified person as defined by National Instrument 43-101.

About Borden Lake Extension:
The Borden Lake Extension Project covers an area of 36 square kilometres and lies approximately 5 km southeast of Goldcorp’s Borden Lake high grade gold zone where exploration has defined underground constrained indicated resources of 1.6 MMoz grading 5.39 g/t Au and inferred resources of 0.4 MMoz grading 4.37 g/t Au at a 2.5g/t Au cut-off grade. This zone remains open along strike to the southeast. In addition, a lower grade pit constrained indicated resource of 2.3 MMoz grading 1.03g/t gold has been defined (Source: Probe Mines Limited: Mineral Resource Update, Borden Gold Project, NI 43-101 report with effective date June 10, 2014). 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.

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 17,881,741 shares issued and outstanding and trades on the TSX Venture Exchange under the symbol NIK.

For more information please contact: Roger Moss, President Tel: 416-704-8291
Or visit our website at: www.nikosexplorations.com