

NIKOS

EXPLORATIONS LTD.

NEWS RELEASE

December 2, 2016

NIKOS Announces Private Placement Financing

Vancouver, December 2, 2016. Nikos Explorations Ltd. (TSX-V: NIK) ("Nikos" or the "Company") announced today its intention to complete a non-brokered private placement offering (the "Private Placement") of up to 3,750,000 units ("Units") at a price of \$0.08 per Unit for gross proceeds of up to \$300,000. Each Unit will consist of one common share of the Company ("Share") and one warrant ("Warrant") entitling the holder thereof to purchase one additional Share at a price of \$0.13 for a period of 24 months from closing. Pricing of the Private Placement is based on the volume weighted average price of the shares for the last 10 days during which the shares traded.

The Company also intends to complete a non-brokered private placement of up to 1,250,000 flow-through shares at a price of \$0.09 per share for gross proceeds of up to \$112,500 (the "FT Offering"). The Private Placement and FT Offering 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 and FT Offering will be subject to a hold period of four months from the date of closing.

The net proceeds from the proposed financings will primarily be used to fund a drilling program at the Company's Borden Lake Extension property. Nikos will continue to keep its general working capital expenses to a minimum.

The securities offered pursuant to this news release 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 covers an area of 55 square kilometres and lies approximately 5 km southeast of Goldcorp's Borden Lake high grade gold zone where exploration has defined indicated resources of 0.56 MMoz grading 5.77g/t Au and inferred resources of 0.41 MMoz grading 5.49 g/tAu. This zone remains open along strike to the southeast. 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.

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

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.