

NIKOS

EXPLORATIONS LTD.

NEWS RELEASE

February 7, 2017

NIKOS Receives Exploration Permit For Borden Lake Extension Drill Program

Vancouver, February 7, 2017. Nikos Explorations Ltd. (TSX-V: NIK) ("Nikos" or the "Company") is pleased to announce that it has received an exploration permit from the Ministry of Northern Development and Mines for a planned upcoming drill program at its Borden Lake Extension Project near Chapleau, Ontario.

Nikos applied for an exploration permit to drill up to 20 diamond drill holes to test chargeability anomalies found in a recent induced polarization (IP) resistivity survey. The anomalies occur up ice of high gold grain counts in till samples reported during 2016. One of the chargeability anomalies also occurs adjacent to a soil gas hydrocarbon (SGH) anomaly approximately 200 metres up ice of an anomalous till sample that contained 48 gold grains. A second chargeability anomaly shows a stronger response than the first, as well as a higher resistivity response, a combination that may indicate a silicified zone. This anomaly occurs a further 500 metres up ice of the anomalous till samples. Both chargeability anomalies are approximately 400 metres long and remain open to the east and west.

"The receipt of the exploration permit allows us to proceed with drill testing the anomalies we have developed on the Borden Lake Extension property," said Roger Moss, President and Chief Executive Officer. "This will mark the first drilling undertaken by a Junior in such close proximity to Goldcorp's Borden Lake gold deposit since its discovery by Probe Mines in 2010 and we are excited by the possibilities."

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/t Au. 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 25,006,725 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
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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.