

Nikos Explorations Announces Positive Results of Test VLF Survey and Options More Ground at Borden Lake Extension Project

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VANCOUVER, May 22, 2014 - [Nikos Explorations Ltd.](#) (TSX VENTURE:NIK) ("Nikos") is pleased to announce the results of an initial very low frequency - electromagnetic (VLF) survey recently completed at the Borden Lake Extension Project near Chapleau, Ontario. The VLF survey was completed in the vicinity of soil gas hydrocarbon (SGH) anomalies reported last year (see news release dated September 23rd, 2013) to test the method for more widespread use on the property.

The survey was carried out on two lines oriented northeast-southwest to identify potential conductive horizons associated with known northwest-southeast trending lineaments (see maps at http://nikosexplorations.com/projects/borden_lake). Five anomalies were outlined. The strongest conductors identified on both lines are 120 to 140 metres apart and may represent either a strong wide conductive zone or two narrow zones. These anomalies lie immediately southeast of the SGH anomalies along the same northwest-southeast lineament. Both the VLF and SGH anomalies remain open to the northwest and southeast. While these initial results are positive, further work is required to determine the nature and extent of the anomalies. A follow up VLF survey and geochemistry are planned for the coming field season.

Nikos has entered into an option agreement to earn a 100% interest in six claims, covering an area of approximately 10.6 square kilometres, to the south of the current claim block to cover the potential southeast extension of the VLF and SGH anomalies. The terms of the option are as follows:

Following TSX Approval: \$6,000 cash and 75,000 shares

1st Anniversary: \$15,000 cash and 105,000 shares

2nd Anniversary: \$24,000 cash and 150,000 shares

3rd Anniversary: \$36,000 cash and 180,000 shares

A 2% net smelter royalty, half of which may be bought back for \$1 million

In addition, a bonus payment of \$600,000 in cash or shares will be paid if and when a National Instrument 43-101 report is filed demonstrating an indicated resource of at least 1 million ounces of gold.

"We are very excited about the potential of our Borden Lake Extension Project, especially given the proximity to Probe Mines' growing Borden Lake Deposit and decided to secure additional ground along the northwest-southeast trend," said President Roger Moss. "We will continue to explore the property in a cost effective manner through 2014."

About Borden Lake Extension:

The Borden Lake Extension Project lies southeast of Probe Mines' Borden Lake gold zones 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.

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 12,065,081 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.

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.

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