

VANCOUVER, BC / ACCESSWIRE / February 2, 2017 / [Nikos Explorations Ltd.](#) (TSX-V: NIK) ("Nikos" or the "Company") is pleased to announce the closing on February 2, 2017 of the second tranche of its non-brokered private placement (the "Private Placement") announced in its news release dated December 2, 2016, raising gross proceeds of \$310,000 from the issuance of 3,875,000 units (the "Units") priced at \$0.08 per Unit, bringing the total raised in two tranches to \$546,550. Each Unit consisted of one common share of the Company (a "Unit Share") and one common share purchase warrant entitling the holder thereof to purchase one additional common share of the Company (a "Warrant Share") at a price of \$0.13 per Warrant Share for a period of two years. The financing was increased in size from an initial estimate of \$412,500 due to investor demand.

Plethora Precious Metals Fund ("Plethora") subscribed for 3,125,000 Units and now holds an aggregate of 4,125,000 common shares of the Company, or approximately 16.5% of the Company's issued and outstanding shares. Plethora also holds 4,125,000 warrants entitling Plethora to acquire an additional 4,125,000 shares of the Company. Plethora has provided an undertaking to Nikos confirming they will not exercise their Nikos warrants to the extent that such exercise would cause Plethora to hold 20% or more of the Company's shares outstanding until Nikos obtains the necessary approval.

The Company raised \$236,550 in the first tranche through the sale of 1,755,000 Units priced at \$0.08 per Unit and 1,068,334 common shares on a flow-through basis (the "FT Shares") priced at \$0.09 per FT Share, as announced in the Company's news release dated December 23, 2016.

Finders' fees comprised of 271,250 common shares of the Company (the "Finders' Shares") were issued in connection with the second tranche of the financing.

The Unit Shares, Warrants, Warrant Shares and Finders' Shares are subject to a hold period expiring on June 3, 2017.

The Company will use the proceeds to fund a drilling program at the Company's Borden Lake Extension property, and it will continue to keep its general working capital expenses to a minimum.

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 5.39g/t Au and inferred resources of 0.4 MMoz grading 4.37 g/tAu. 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 on the Goldcorp property.

Exploration carried out by Nikos on the Borden Lake Extension Project 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 common 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.

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SOURCE: [Nikos Explorations Ltd.](#)