

Nikos Explorations Ltd. Provides Exploration Update and Extends Closing of Financing

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Vancouver, November 10, 2017 - [Nikos Explorations Ltd.](#) (TSXV: NIK) (OTCQX: NKOSF) ("Nikos" or the "Company") is pleased to announce that the first field program has been completed on the Ashuanipi property under option from Shawn Ryan (See News Release dated September 11, 2017). In addition, work has also been completed on the Nain and Hopedale properties on which Nikos has a right of first refusal to option. The Company also announces that it has received approval to extend the closing of its previously announced \$2 million financing.

Exploration carried out by GroundTruth Exploration on the properties during September and October included lake sediment and soil sampling. The work was designed to complement and follow up on data compiled from the Newfoundland and Labrador government's online geoscience database. A total of 680 lake sediment samples were taken over the Ashuanipi project for a density of just over 1 sample per square kilometre. A total of 4,512 soil samples were also taken along ridges and spurs to provide an initial follow up of known lake sediment anomalies in the area.

"We are very pleased that the first field program on the Labrador projects was completed before the season ended," said Roger Moss, Chief Executive Officer of Nikos Explorations. "There will be a lot of data coming in over the next couple of months and I look forward to reviewing it with Shawn to pinpoint the most prospective areas for follow up in 2018."

Results of the till and lake sediment samples are expected to be released before the end of the year.

The company has received approval for a 30 day extension to close its previously announced financing (see News Release dated September 28, 2017) from the TSX Venture Exchange.

Roger Moss, Ph.D., P.Geo and the Company's Chief Executive Officer is the qualified person responsible for the technical information in this release.

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. Nikos recently signed a Letter of Intent under which the Company has the option to acquire 100% of the 740 square kilometre (km²) Ashuanipi property in northwest Labrador as well as a right of first refusal for the Nain (503 km²) and Hopedale Greenstone (458 km²) properties in central Labrador.

The Ashuanipi gold project is located just 35km from the historical iron ore mining community of Schefferville, which is linked by rail to the port of Sept Iles, Quebec in the south. The claim blocks cover large lake sediment gold anomalies that, with the exception of local prospecting, have not seen a systematic modern day exploration program. Recent regional geological mapping in the area by the Newfoundland and Labrador Geological Survey has highlighted the gold potential of the region and historical work 30km north on the Quebec side led to gold intersections of up to 2.23 grams per tonne (g/t) Au over 19.55 metres (not true width). Gold in both areas appears to be associated with metamorphosed iron formation.

The Nain gold project comprises three claim blocks, two of which lie along the Nain-Churchill terrane boundary. One of the claim blocks, Sneegamook, has the largest and most intense gold in lake sediment anomaly in Labrador, but no known gold exploration has taken place in the area.

The Hopedale greenstone properties cover much of the Hunt River and Victoria Lake greenstone belts that

stretch over 80km. The belts are typical of greenstone belts around the world, but have been underexplored by comparison. Historical exploration did result in a gold showing of up to 7.5 g/t Au, but no significant gold exploration has been undertaken since the discovery.

The company has 26,334,225 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

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