

Nikos Explorations Ltd. Closes Private Placement Financing

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Vancouver, November 23, 2017 - [Nikos Explorations Ltd.](#) (TSXV: NIK) ("Nikos" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement offering (the "Private Placement") (Please refer to the Company's news release dated September 28, 2017). In addition, the Company announces that it has exercised its right of first refusal to option the Nain and Hopedale properties in Labrador from Shawn Ryan (see news release dated September 11, 2017).

The Company raised \$1,757,000 through the sale of 8,785,000 units comprised of one common share and one share purchase warrant of the company. A further \$20,000 was raised through the sale of 80,000 flow through units ("FT Unit") comprised of one flow through common share ("FT Share") and one non-flow through share purchase warrant of the Company ("Warrant"). Finders Fees comprised of \$39,120 in cash and 285,600 warrants were paid to arms length parties on a portion of the private placement in accordance with the policies of the TSXV.

Insiders of the Company subscribed for more than \$800,000 of the private placement.

The net proceeds from the Private Placement will primarily be used to fund exploration on the Labrador properties under option and for general working capital purposes. All securities issued in connection with the Private Placement are subject to a hold period of four months plus one day from the date of closing.

Option of Hopedale and Nain Projects

The Company exercised its right of first refusal on the Nain and Hopedale projects in central Labrador which, together with the Ashuanipi project already under option, brings the total land under option to 1,701 square kilometres.

"We are very pleased to have exercised the right of first refusal on the Labrador Projects," said Roger Moss, Chief Executive Officer of Nikos. "This gives us exposure to three promising projects covering different environments of potential gold mineralization, any one of which could result in a discovery. We look forward to analyzing the data as it comes in and, based on results, planning our first full field season in Labrador."

The Hopedale project covers much of the Hunt River and Florence Lake greenstone belts that stretch over approximately 80km. The belts are typical of greenstone belts around the world, but have been significantly underexplored for gold by comparison. Historical exploration did result in a gold showing of up to 7.5g/t Au, but no significant gold exploration was subsequently carried out.

The Nain gold project comprises three claim blocks, two of which lie along the Nain-Churchill terrane boundary, a similar setting to the Aucoin gold occurrence to the north where historical drilling intersected 2.07g/t Au over 12.4 metres. Among the three Nain 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.

Exploration was carried out by GroundTruth Exploration on all three projects during September and October 2017 and 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 1,547 lake sediment samples were taken over the three projects for a density of just over 1 sample per square kilometre. A total of 8,638 soil samples were also taken, mostly along ridges and spurs, to provide an initial follow up of known lake sediment anomalies. Results of the soil and lake sediment samples are expected to be released before the end of the year.

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 Florence 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 35,274,225 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.

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