

# Nikos Explorations Announces the Closing of the First Tranche of its Private Placement Offering Previously Announced on May 16, 2016

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Vancouver, May 30, 2016 - [Nikos Explorations Ltd.](#) (TSXV: NIK) ("Nikos" or the "Company") is pleased to report that it has closed the first tranche of the private placement offering announced on its news release dated May 16, 2016.

The Company raised \$132,000 through the sale of 1,650,000 units (the "Units"). The financing was increased in size from an initial estimated 1,250,000 units due to investor demand. Each Unit includes one common share ("Share") of the Company and one Share-purchase warrant exercisable to purchase a Share of the Company at \$0.15 for 24 months from today's closing.

The Company will use these proceeds for further exploration on the Company's Borden Lake Extension property near Chapleau, Ontario, and for general corporate purposes. In particular, the Company plans to conduct a geophysical survey using induced polarization in order to identify drill targets.

The Company's previously announced offering of up to 1,500,000 flow-through units ("FT Units") at \$0.10 per FT Unit remains open. Each FT Unit includes one Share and one-half of a Warrant.

All securities issued in connection with the Placement are subject to a hold period of four months plus one day from the date of closing.

The scientific and technical content of this news release was prepared and approved by Roger Moss, Ph.D., P.Geol a qualified person as defined by National Instrument 43-101.

## **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 4.37g/t Au. 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 Au has been defined. 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.

The Company has fulfilled the terms of the option agreement signed in December, 2012 and now owns the core claims 100% subject to a 2% net smelter return royalty. Together with the recently staked claims, Nikos owns 100% of 18 claims representing 63% of the property and has an option to earn a 100% interest in the remaining claims.

## **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 17,731,741 shares issued and outstanding and trades on the TSX Venture Exchange under the symbol NIK.

Roger Moss, Ph.D., P.Geol., is the qualified person for all technical information in this release.

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

**For more information please contact:**

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