

VANCOUVER, BC / ACCESSWIRE / November 9, 2016 / [Nikos Explorations Ltd.](#) (TSXV: NIK) ("Nikos") is pleased to give an exploration update for the Borden Lake Extension Project near Chapleau, Ontario. The company has submitted an application for an exploration permit to carry out a drilling program in the vicinity of a sample containing 48 gold grains found in till (see news release dated March 29, 2016). While waiting for the review of the application, Nikos intends to undertake follow up soil sampling and an Induced Polarization (IP) survey.

Nikos has submitted an application to drill up to 2,100 metres in 17 diamond drill holes. The holes will test chargeability anomalies found in the recent IP survey (see news release dated September 14, 2016) up ice of high gold grain counts in till samples. One of the anomalies occurs adjacent to a recently outlined soil gas hydrocarbon (SGH) anomaly approximately 200 metres up ice of the location of the anomalous till sample that contained 48 gold grains. A second anomaly, which shows a stronger chargeability response than the first, as well as a higher resistivity response, occurs a further 500 metres up ice. Both anomalies are 400 metres long and open to the east and west. Follow up soil and IP surveys are planned to explore for extensions of these chargeability anomalies to the east and west prior to drilling.

"We are excited about drilling the closest holes to the neighbouring Borden Lake Gold Deposit than any others in the district to date. We will target anomalies found over the last year, including the till samples containing gold grains," said Roger Moss, Nikos President and CEO. "We will also drill the chargeability anomalies given the important role such anomalies played in the discovery of the Borden Lake Gold Deposit."

Roger Moss, PhD., P.Geo., the Company's qualified person prepared all scientific and technical information in this release.

About Borden Lake Extension:

The Borden Lake Extension Project covers an area of 55 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. 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 17,881,741 shares issued and outstanding and trades on the TSX Venture Exchange under the symbol NIK.

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

SOURCE: [Nikos Explorations Ltd.](#)