

Nikos Explorations Announces Non-Brokered C\$2 Million Private Placement Financing

28.09.2017 | [Newsfile](#)

Vancouver, September 28, 2017 - [Nikos Explorations Ltd.](#) (TSXV: NIK) ("Nikos" or the "Company") is pleased to announce its intention to carry out a non-brokered private placement offering (the "Private Placement") of approximately 7,400,000 units ("Units") at a price of CDN\$0.20 per Unit for gross proceeds of approximately CDN\$1,480,000. Each Unit will consist of one common share of the Company ("Share") and one warrant ("Warrant") entitling the holder thereof to purchase one additional Share at a price of CDN\$0.30 for a period of 24 months from closing.

The Company also intends to carry out a non-brokered private placement (the "FT Offering") of approximately 2,080,000 flow-through units (the "FT Unit") at a price of CDN\$0.25 per unit (to raise gross proceeds of approximately CDN\$520,000. Each FT Unit will consist of one common share of the Company ("FT Share") and one warrant ("FT Warrant") entitling the holder thereof to purchase one additional Share at a price of CDN\$0.35 for a period of 24 months from closing.

The Private Placement and FT Offering are subject to regulatory approval, including approval of the TSX Venture Exchange. All securities issued in connection with the Private Placement and FT Offering will be subject to a hold period of four months from the date of closing. The Company may pay a Finder's Fee on all or a portion of the Private Placement and FT Offering.

Mr. Shawn Ryan, vendor of the Company's Labrador Properties and a Technical Advisor to the Company, as well as insiders of the Company are expected to subscribe for a significant portion of the Private Placement and FT Offering.

The net proceeds from the proposed financings will primarily be used to fund an exploration program at the Company's Labrador properties and for working capital purposes.

The securities offered pursuant to this news release have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or applicable state securities laws, and may not be offered or sold in the United States absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About the Labrador Properties:

Nikos has 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 targets on the Nain

project are orogenic gold mineralization, similar to that found in the Aucoin gold prospect to the north, which is also located at the terrane boundary.

The Hopedale greenstone properties cover much of the Hopedale greenstone belt that stretches over 80km. The belt is typical of greenstone belts around the world, but has been underexplored by comparison. Historical exploration did result in a gold showing of up to 4 g/t Au, but no significant gold exploration has been undertaken since the discovery.

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 25,904,225 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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