

## **Niko Announces Closing of Settlement Agreement**

CALGARY, ALBERTA (January 14, 2020) – Further to our prior press release of December 27, 2019, Niko Resources Ltd. (“Niko” or the “Company”) announces the closing of the settlement agreement between the Company’s indirect subsidiary, Niko (NECO) Ltd. (“Niko NECO”), Reliance Industries Limited and BP Exploration (Alpha) Limited is expected to occur on January 15, 2020. Niko also announces that, pursuant to the terms of the Company’s Amended and Restated Facilities Agreement dated July 18, 2016 with its senior lenders (“Lenders”), the Lenders have appointed a receiver over the shares of Niko NECO and exercised their rights over the bank account of Niko NECO that the net proceeds of the D6 settlement are to be deposited into.

For further information, please see the Company’s Management’s Discussion and Analysis for the year ended March 31, 2019 and other documents filed on the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com). Also, please contact: Niko Resources Ltd. (403) 262-1020, Glen Valk, VP Finance & CFO.