

### **Niko Clarifies Article in Indian Press**

CALGARY, ALBERTA (December 21, 2016) – Niko Resources Ltd. (“Niko” or the “Company”)(TSX – “NKO”) provides the following clarification with respect to various articles that appeared earlier today in the Indian press regarding the Company stake sale in Hazira Field.

The Company has signed an asset purchase agreement with Sun Petrochemicals Pvt. Ltd. for divesting its 33.33% operating interest in Hazira Field. The sale is subject to various approvals including from the Government of India and Niko’s joint operating partner in the Hazira Field, Gujarat State Petroleum Corporation Limited.

Niko does not consider the operations from Hazira Field to be material as Hazira Field was nearing the end of its life and an abandonment program was being planned for the near future.

**For further information, please contact:**

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