

Niko Announces Distribution of Net Proceeds from D6 Settlement Transaction

CALGARY, ALBERTA (February 12, 2020) – As previously disclosed in the press release by Niko Resources Ltd. (“Niko” or the “Company”) of January 14, 2020, pursuant to the terms of the Company’s Amended and Restated Facilities Agreement dated July 18, 2016 (the “Facilities Agreement”) with its senior lenders (“Lenders”), the Lenders had appointed a receiver over the shares of the Company’s indirect subsidiary, Niko (NECO) Ltd. (“Niko NECO”), and exercised their rights over the bank account of Niko NECO that the proceeds of the D6 settlement transaction referred to in the Company’s December 27, 2019 press release were deposited into.

The Company understands that Niko NECO has today distributed net proceeds of \$26 million solely to the agent of the Lenders pursuant to the entitlement of Lenders under the Waterfall Distribution mechanism defined in the Facilities Agreement and in the amended indenture governing the convertible notes of the Company.

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. Also, please contact: Niko Resources Ltd. (403) 262-1020, Glen Valk, VP Finance & CFO.