

**NIKOS EXPLORATIONS LTD.  
CORPORATE DISCLOSURE POLICY**

**I. OBJECTIVE AND SCOPE**

- A. The objective of this disclosure policy is to ensure that communications to the investing public about Nikos Explorations Ltd. (the "Company") are:
- i) timely, factual and accurate; and
  - ii) broadly disseminated in accordance with all applicable legal and regulatory requirements.
- B. This disclosure policy extends to all employees, directors and officers of the Company, and those authorized to speak on their behalf (collectively, "Company Members"). It covers disclosures in documents filed with the securities regulators and written statements made in the Company's annual and quarterly reports, news releases, letters to shareholders, presentations by senior management and information contained on the Company's Web Site and other electronic communications. It extends to oral statements made in meetings and telephone conversations with investors as well as speeches, press conferences and conference calls.

**II. DISCLOSURE POLICY COMMITTEE**

- A. The disclosure policy committee ("DPC") is responsible for overseeing the Company's disclosure practices. The DPC consists of the Company's President and one director. The director will be Michael Kuta.
- B. The DPC will meet as conditions dictate. It is essential that the DPC be kept fully informed of all pending material corporate developments in order to evaluate and discuss those events and to determine the appropriateness and timing for public release of information. All Company Members will be provided with a copy of this policy.
- C. If it is deemed that the information should remain confidential, the members of the DPC may determine how that inside information will be controlled.
- D. The DPC will review and update, if necessary, this disclosure policy on an annual basis or as needed to ensure compliance with changing regulatory requirements.

- E. The DPC will report to the full board of the Company concerning any issues it believes require further discussion on principles of disclosure as and when they arise.

### III. **PRINCIPLES OF DISCLOSURE OF MATERIAL INFORMATION**

- A. The DPC will set benchmarks for a preliminary assessment of materiality and will determine when developments justify public disclosure. Material information is any information relating to the business and affairs of the Company that results, or would reasonably be expected to result, in a significant change in the market price or value of the Company's securities or that would reasonably be expected to have a significant influence on a reasonable investor's investment decisions. In complying with the requirement to disclose forthwith all material information under applicable laws and stock exchange rules, the Company will adhere to the following basic disclosure principles:
  - i) Material information will be publicly disclosed immediately via news release.
  - ii) In certain circumstances, the DPC may determine that such disclosure would be unduly detrimental to the Company (for example if release of the information would prejudice negotiations in a corporate transaction), in which case the information will be kept confidential until the DPC determines it is appropriate to publicly disclose the information. In such circumstances, the DPC may cause a confidential material change report to be filed with the applicable securities regulators, and will periodically (at least every 10 days) review its decision to keep the information confidential (also see 'Rumours').
  - iii) Disclosure must include all material information, the omission of which would make the rest of the disclosure misleading (half truths are misleading).
  - iv) Unfavourable material information must be disclosed as promptly and completely as favourable information.
  - v) No selective disclosure is permitted. Previously undisclosed material information must not be disclosed to selected individuals (for example, in an interview with an analyst or in a telephone conversation with an investor). If previously undisclosed material information has been inadvertently disclosed to an analyst or any other person not bound by an express confidentiality obligation, such information must be broadly disclosed immediately via news release.

- vi) Disclosure on the Company's website does not constitute adequate disclosure of material information.
  - vii) Disclosure must be corrected immediately if the Company subsequently learns that earlier disclosure by the Company contained a material error at the time it was given.
- B. Disclosure of material information is permitted in the "necessary course of business," which includes disclosure to:
- i) vendors, suppliers or strategic partners on issues such as sales and marketing, investor relations and supply contracts;
  - ii) employees, officers and board members;
  - iii) lenders, legal counsel, auditors, financial advisors and underwriters;
  - iv) parties to negotiations;
  - v) government agencies and non-governmental regulators; and
  - vi) credit rating agencies.
- C. However, when the Company discloses material information in the necessary course of business, it should ensure that those receiving the information understand the confidential nature of the information and agree to keep the information confidential.

#### IV. **TRADING RESTRICTIONS AND BLACKOUT PERIODS**

- A. No director or officer of the Company may directly or indirectly trade securities of the Company during the period beginning one day prior to a Trading Ban and ending one trading day following the date of general disclosure of the Company's quarterly or annual financial statements. A Trading Ban for quarterly financial statements will start 15 days after the end of a quarter. A Trading Ban for annual financial statements will start 30 days prior to the release of annual financial results.
- B. It is illegal for anyone to purchase or sell securities of any public Company with knowledge of material information affecting that Company that has not been publicly disclosed. Except in the necessary course of business, it is also illegal for anyone to inform any other person of material non-public information. Therefore, all Company Members with knowledge of confidential or material information about the Company or counter-parties in negotiations of material potential transactions, are prohibited from trading securities of the Company or any counter-party until the information has been fully disclosed and a reasonable period of time has passed for the information to be widely disseminated. This

prohibition applies to enrolment, amendments to contributions, partial withdrawals, suspensions or terminations under Stock Option Plans of the Company.

- C. Blackout periods may be prescribed from time to time by the DPC as a result of special circumstances relating to the Company pursuant to which Company Members would be precluded from trading in securities of the Company. All parties with knowledge of such special circumstances should be covered by the blackout. Such parties may include external advisors such as legal counsel and counter-parties in negotiations of material potential transactions.

#### V. **MAINTAINING CONFIDENTIALITY**

- A. Company Members privy to confidential information are prohibited from communicating such information to anyone else other than in the necessary course of business. Efforts will be made to limit access to such confidential information to only those who need to know the information, and such persons will be advised that the information is to be kept confidential.
- B. Outside parties privy to undisclosed material information concerning the Company will be told that they must not divulge such information to anyone else other than in the necessary course of business, and that they may not trade in the Company's securities until the information is publicly disclosed. Where applicable, such outside parties will confirm their commitment to non-disclosure in the form of a written confidentiality agreement.

#### VI. **DESIGNATED SPOKESPERSONS**

- A. The Company designates a limited number of spokespersons responsible for communication with the investment community. The Chairman and the President will be the official spokespersons for the Company with the investment community. Individuals holding these offices may, from time to time, designate others within the Company to speak on behalf of the Company as backups or to respond to specific inquiries.
- B. Company Members who are not authorized spokespersons must not respond under any circumstances to inquiries from the investment community. All such inquiries will be referred to an authorized spokesperson.

#### VII. **NEWS RELEASES**

- A. Once the DPC determines that a development is material, it will distribute a draft press release to each of the Company's directors

for comment. The directors will either approve the issuance of the news release or determine that the development must remain confidential for the time being, in which case appropriate confidential filings will be made and control of that inside information will be instituted. Should a material statement inadvertently be made in a selective forum, the Company will immediately issue a news release in order to fully disclose that information.

- B. If the TSX-V is open for trading at the time of a proposed announcement, prior notice of a news release announcing material information will be provided to the market surveillance department. If a news release announcing material information is issued outside of trading hours, the Company will notify the market surveillance department of the news release before the market opens.
- C. Annual and interim financial results will be publicly released as soon as possible following approval of the financial statements by the Audit Committee of the Board of directors and/or the Board itself.
- D. News releases will be disseminated through an approved news wire service. News releases will be made available on the Company's website immediately after release over the news wire. The news release page of the website will include a notice that advises the reader that the information posted was accurate at the time of posting, but may be superseded by subsequent news releases.

#### VIII. **RUMOURS**

The Company does not comment, affirmatively or negatively, on rumours. This also applies to rumours on the Internet. The Company's spokespersons will respond consistently to those rumours, saying, "It is our policy not to comment on market rumours or speculation." Should the TSX-V request that the Company make a definitive statement in response to a market rumour that is causing significant volatility in the stock, the DPC will consider the matter and decide whether to make a policy exception. If the rumour is true in whole or in part, the Company will immediately issue a news release disclosing the relevant material information.

#### IX. **CONTACTS WITH INVESTORS**

- A. Disclosure in individual or Company meetings does not constitute adequate disclosure of information that is considered material non-public information. If the Company intends to announce material information at a shareholder meeting or press conference or conference call, the announcement must be preceded by a news release.

- B. The Company recognizes that meetings with significant investors are an important element of the Company's investor relations program. The Company will meet with investors on an individual or small group basis as needed and will initiate contacts or respond to investor calls in a timely, consistent and accurate fashion in accordance with this disclosure policy.
- C. The Company will provide only non-material information through individual and group meetings, in addition to regular publicly disclosed information, recognizing that an investor may construct this information into a mosaic that could result in material information. The Company cannot alter the materiality of information by breaking down the information into smaller, non-material components.
- D. Where practicable more than one corporate representative should be present at all individual and group meetings. A debriefing will be held after such meetings and if such debriefing uncovers selective disclosure of previously undisclosed material information, the Company will immediately disclose such information broadly via news release.

**X. FORWARD-LOOKING INFORMATION**

Should the Company elect to disclose forward-looking information in continuous disclosure documents, speeches, conference calls, etc., the following guidelines will be observed.

- A. The information, if deemed material, will be broadly disseminated via news release, in accordance with this disclosure policy.
- B. The information will be clearly identified as forward looking.
- C. The Company will identify all material assumptions used in the preparation of the forward-looking information.
- D. The information will be accompanied by a statement that identifies, in very specific terms, the risks and uncertainties that may cause the actual results to differ materially from those projected in the statement.
- E. The information will be accompanied by a statement that disclaims the Company's intention or obligation to update or revise the forward-looking information, whether as a result of new information, future events or otherwise. Notwithstanding this disclaimer, should subsequent events prove past statements about current trends to be materially off target, the Company may choose to issue a news release explaining the reasons for the difference. In this case, the

Company will update its guidance on the anticipated impact on revenue and earnings (or other key metrics).

**XI. QUIET PERIODS**

Notwithstanding any other provision in this Policy, in order to avoid the potential for selective disclosure or even the perception or appearance of selective disclosure, the Company will observe a quarterly quiet period, during which the Company will not initiate any meetings or telephone contacts with investors and no earnings guidance will be provided to anyone, other than responding to unsolicited inquiries concerning factual matters. The quiet period commences on the fifteenth day of the month following the end of the first three quarters, and 30 days prior to release of the Company's annual financial results, and ends with the filing on SEDAR of the applicable financial statements.

**XII. ELECTRONIC COMMUNICATIONS**

- A. This disclosure policy also applies to electronic communications. Accordingly, Company Members responsible for written and oral public disclosures will also be responsible for electronic communications.
- B. The DPC is responsible for establishing and monitoring processes that ensure that all corporate information placed on the Company's website is accurate, complete, up-to-date and in compliance with relevant securities laws.
- C. Disclosure on the Company's website alone does not constitute adequate disclosure of information that is considered material non-public information. Any disclosures of material information on its website will be preceded by the issuance of a news release.
- D. In order to ensure that no material undisclosed information is inadvertently disclosed, Company Members are prohibited from participating in Internet chat rooms or newsgroup discussions on matters pertaining to the Company's activities or its securities. Company Members who encounter a discussion pertaining to the Company should advise the President immediately, so the discussion may be monitored.

**XIII. COMMUNICATION AND ENFORCEMENT**

- A. This disclosure policy extends to and will be communicated to all Company Members.
- B. Violations of this policy will result in the Company taking appropriate action. The violation of this disclosure policy may also violate certain securities laws. If it appears that anyone may have violated such

securities laws, the Company may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.