

Niko Resources Ltd. Announces Board and Management Changes

CALGARY, ALBERTA (July 19, 2016) – Niko Resources Ltd. (**Niko** or the **Company**) (TSX – “NKO”) wishes to announce the following changes to the Board of Directors and management of the Company:

- Niko wishes to announce that Mr. Kevin J. Clarke, having led the Company to the point where it has implemented its strategic plan, has resigned from his role as Chairman of the Board, director, and interim Chief Executive Officer, effective immediately. The Company thanks Mr. Clarke for his dedicated service to the Company, including his significant contribution in helping reposition Niko for the future.
- The Company is pleased to announce the appointment of Mr. Christopher H. Rudge as the new Chairman of the Board, effective immediately. Mr. Rudge has served on the Company’s Board of Directors since September 2015. He has extensive experience at senior executive levels, including 11 years at Quebecor World Inc. where he was a senior executive and member of the Office of the Chief Executive Officer until his retirement in January 2002. He was also President of Quebecor Printing, Canada and Quebecor’s international operations in Europe, Latin America and India. In addition, he has served as Distinguished Visiting Fellow at the Ted Rogers School of Management, Ryerson University, Adjunct Professor at the University of British Columbia and sits as Executive in Residence at the University of Toronto, Rotman School of Management Director Education and Certification Program. Mr. Rudge also served as CEO of the Canadian Olympic Committee for the 2010 Winter Olympics in Vancouver, British Columbia and also chaired the successful Canadian program, 'Own The Podium'. Mr. Rudge holds a teaching certificate from Queen's University and a Bachelor of Physical Education and Health from the University of Toronto.
- The Company is also pleased to announce the appointment of Mr. Robert S. Ellsworth Jr. as the interim Chief Executive Officer of the Company, effective immediately. Mr. Ellsworth has served on the Company’s Board of Directors since March 2016. Mr. Ellsworth previously served as the Global Co-Head and Chief Operating Officer of BlackRock’s \$20+ billion, multi-manager hedge fund business. He holds a Bachelor of Arts degree in Business Administration from the University of Washington, and is a Chartered Financial Analyst (CFA) and Certified Public Accountant (CPA).

The Board of the Directors of the Company is now comprised of Christopher H. Rudge (Chair), Frederic F. (Jake) Brace, Robert S. Ellsworth Jr., William T. Hornaday and E. Alan Knowles.

In commenting on these changes, Mr. Clarke stated “I have been pleased to lead Niko over the last two years with the help of my management team and the Board of Directors. The recent amendments to the Company’s facilities agreement and note indenture will help position the Company over the next few years and give it the opportunity to take advantage of potential positive changes in the worldwide oil marketplace. I am confident that the new Board of Directors working with Robert Ellsworth, our new interim CEO, and the other members of management, will continue to build on the momentum of our new agreements with our creditors to help reposition Niko for the future. I would also like to thank the lenders under the facilities agreement and the noteholders for their assistance in helping the Company move forward with its strategic plan”.

For further information, please contact:

Niko Resources Ltd. (403) 262-1020, Glen Valk, VP Finance & CFO, or visit the Company's website at www.nikoresources.com

Forward Looking Information

Certain statements in this press release constitute forward-looking information. Specifically, this press release contains forward looking information relating to the ability of the Company to successfully complete its strategic plan. Such forward-looking information is based on a number of risks, uncertainties and assumptions, which may cause

actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. There can be no assurance that the Company will be able to successfully complete its strategic plan on a timely basis. The failure to successfully complete its strategic plan on a timely basis is expected to have a material adverse impact on the Company and could significantly impair or entirely erode the value of securityholders' interest in the Company. Undue reliance should not be placed on forward-looking information. Such forward-looking information reflects the Company's current beliefs and assumptions and is based on information currently available to the Company. This forward-looking information is based on certain key expectations and assumptions, many of which are not within the control of the Company. The reader is cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be incorrect. Actual results may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors and such variations may be material. Such risk factors include, but are not limited to, the ability of the Company to reach an acceptable resolution with the parties to the Diamond Settlement Agreement, the ability of the Company to reverse or override a stay order imposed in Bangladesh and the risks discussed under "Risk Factors" in the Company's Annual Information Form for the year-ended March 31, 2016 and in the Company's public disclosure documents, and other factors. Niko makes no representation that the actual results achieved during the forecast period will be the same in whole or in part as those forecast. The forward-looking information included in this press release is expressly qualified in its entirety by this cautionary statement. The forward-looking information included herein is made as of the date of this press release and Niko assumes no obligation to update or revise any forward looking information to reflect new events or circumstances, except as required by law.