

Niko Resources Ltd. Announces Management and Board Changes

CALGARY, ALBERTA (November 25, 2016) – Niko Resources Ltd. (“Niko” or the “Company”) (TSX – “NKO”) announces the following changes to the management and Board of Directors of the Company:

- Niko announces that Mr. Robert S. Ellsworth Jr. will be resigning from his role as interim Chief Executive Officer and director of the Company, effective December 19, 2016. The Company thanks Mr. Ellsworth for his excellent service in directing the company in its efforts to implement its strategic plan.
- The Company is pleased to announce the appointment of Mr. William T. Hornaday as the Chief Executive Officer of the Company, effective December 19, 2016. Mr. Hornaday has served on the Company’s Board of Directors since August 2007 and as the Company’s Chief Operating Officer since December 2004. Prior thereto, he was the Company’s Vice President, Operations since April 2001. Mr. Hornaday is a professional engineer with over forty years of experience in the energy business in North America, South and Southeast Asia, Australia, Trinidad, Middle East and South America and is a member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta. He holds a Bachelor of Science in Mechanical Engineering from the University of Calgary, has extensive experience in all aspects of operations including project management, production, facilities, drilling and business development, and was previously Executive Director and Chief Operating Officer for a successful intermediate size international gas and power generating company.
- The Company is also pleased to announce the appointment of Mr. Scott K. Brandt as director of the Company, effective December 19, 2016. Mr. Brandt was previously engaged as a consultant to the Company from January 2014 through June 2015, providing advisory services relating to the Company’s strategic options and restructuring efforts. Prior thereto, Mr. Brandt was a Senior Consultant for ICF International, a global management consulting firm. Mr. Brandt will replace Mr. Ellsworth as a director nominee of the holder of the Company’s Series 1 preferred share on behalf of the lenders of the Company’s term loan facilities.

In commenting on these changes, Mr. Ellsworth stated “During the calendar year 2016, the Company has achieved a number of important milestones, including the completion of its evaluation of a permanent Chief Executive Officer to lead the company in executing its strategic plan. The months ahead will present challenges and opportunities as the Company seeks to satisfactorily resolve its ongoing disputes in Bangladesh and monetize certain core assets. Bill Hornaday is a highly qualified and experienced professional and I am confident that he, together with the Board of Directors and senior management, will effectively lead the Company in navigating these challenges and realizing these opportunities.”

For further information, please contact:

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