

Serengeti Provides Update on Major Strategic Investment by South Korea's Leading Trading Corporation

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Vancouver, B.C., / TheNewswire / March 2, 2015: [Serengeti Resources Inc.](#) (SIR: TSX-V; 34S: FSE) is pleased to report on the continued progress of a strategic investment and multi-property joint venture agreement first announced on December 1, 2014. As part of this transaction, one of South Korea's leading trading corporations (Korean Trading Co) would acquire a 19% equity position in Serengeti through the investment of C\$1.2 million by way of a private placement at a price of \$0.10 per share. In consideration for making this investment, Korean Trading Co would be granted the right to earn a 30% interest in Serengeti's Kwanika, resource-stage, copper-gold property and related properties (the "Kwanika Properties"), located in British Columbia, by funding C\$7 million in expenditures on the Kwanika Properties over a period of two years. In addition, Serengeti and Korean Trading Co have also agreed to the terms of a joint venture, whereby Korean Trading Co could acquire up to a 55% interest in four of Serengeti's early stage exploration properties by funding a further C\$12 million in expenditures over four years, of which \$2 million is a firm commitment in 2015 to earn an initial 35% interest.

At this point, the proposed transaction has successfully completed Korean Trading Co's internal due diligence process and it is anticipated that the matter will be brought to their board for approval in the near future. Legal agreement documentation is underway and the transaction is expected to close within the next 60 days.

"When completed, this will be a transformative transaction for Serengeti and provide the Company with the financial and technical backing to aggressively advance the Kwanika project and our exploration property portfolio," stated David Moore, President & CEO of Serengeti. "We look forward to its successful conclusion and continue to work diligently towards that goal."

The transaction described above is subject to consent of the parties respective boards of directors, the consent of the TSX Venture Exchange, the signing of a definitive agreement and closing. Investors are cautioned that this transaction will not necessarily be completed.

Harp Capital Corp. of Toronto and ExMin Consulting Services of Vancouver, acted as advisors on behalf of Serengeti in this transaction.

About Serengeti Resources Inc.

Serengeti is a mineral exploration company managed by an experienced team of professionals with a solid track record of exploration success. The Company is currently advancing its Kwanika copper-gold project and exploring its extensive portfolio of properties in the highly prospective Quesnel Trough and Stikine Arch of British Columbia. Additional information can be found on the Company's website at www.serengetiresources.com. Serengeti has 51.1 million shares issued and outstanding or 56.8 million shares on a fully diluted basis.

ON BEHALF OF THE BOARD

David W. Moore, P. Geo., President, CEO and Director

Cautionary Statement

This document contains "forward-looking statements" within the meaning of applicable Canadian securities

regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding exploration plans and other future plans and objectives, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and future events and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound. A comprehensive list of risk factors is provided in the Company's Annual Information Form ("AIF") for the year ended February 28, 2014 and filed on SEDAR on July 29, 2014. Readers are further advised not to place undue reliance on forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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