

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 15, 2016) - [Serengeti Resources Inc.](#) (TSX VENTURE:SIR)(FRANKFURT:34S) and partner [Fjordland Exploration Inc.](#) (TSX VENTURE:FEX) have identified a very strong induced polarization(IP) geophysical anomaly on their jointly held Milligan West property located four kilometers west of the currently producing Mt. Milligan Mine owned by [Centerra Gold Inc.](#) Serengeti views this newly identified target as having the size and intensity to host a potentially significant sulphide system at a moderate depth. The anomaly remains open to the west for expansion and is a high priority for drill testing.

Serengeti completed a deep-penetrating, reconnaissance IP geophysical profile in the Heidi Lake West area of the Milligan West property in late September. The survey was designed to test for possible extensions of the sulphide system hosting the Mt. Milligan deposits, below the depth penetration of prior shallow-penetrating historical geophysical surveys in the area. The recently completed induced polarization work has identified a strong to intense, multi lobed, 1100 metre wide anomaly, with modelled chargeability values up to 80 mV/V. The anomaly is associated with a high-resistivity feature, possibly representing a deep intrusive body and also straddles a regional northwest trending structure, similar in orientation to the Great Eastern Fault which bounds the Mt. Milligan deposit to the east. Shallow drilling of two widely spaced holes in the general area in 2005, reaching a maximum depth of 156 metres intersected sedimentary rocks locally cut by propylitically-altered monzodiorite sills of the Milligan-age intrusive suite with increasing sulphides to the bottom of the hole and with one interval assaying 0.15 g/t gold over 9 metres. Furthermore, limited soil geochemical sampling in 2011 in the area of the newly identified anomaly located several strongly anomalous gold and molybdenum sample sites.

"This newly identified anomaly is a compelling drill target located close to one of BC's largest gold-copper mines," stated Serengeti President & CEO David W Moore. "There is room to expand this target to the west, but even at this stage, given the location it's a quality target meriting a minimum of several deep drill holes. Serengeti also holds the right to a multi-year, area-based notice of work for the property enabling a drill program to be conducted next year," elaborated Moore.

Please go to the Milligan West property section of Company's website to view images of the location maps and IP profiles of the target area (http://www.serengetiresources.com/i/pdf/2016-12-15_NR-maps.pdf).

As a result of the recent program which was solely funded by Serengeti, the property is now owned approximately 55% by Serengeti and 45% by [Fjordland Exploration Inc.](#) Milligan West is part of the Company's prospective pipeline of properties that Serengeti believes has the potential to add significant value for its shareholders. These properties are in addition to Serengeti's flagship Kwanika property where the Company recently published a mineral resource update (See NR-2016-13 dated November 14, 2016) and is currently engaged in completing a Preliminary Economic Assessment due for completion in Q1, 2017.

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 in partnership with Daewoo Minerals Canada and exploring the balance of its extensive portfolio of properties, largely 100% held, in the highly prospective Quesnel Trough of British Columbia. A number of these other projects are available for option-joint venture and additional information can be found on the Company's website at www.serengetiresources.com.

Quality Assurance/Quality Control

The geophysical field program described above was conducted by Peter E Walcott & Associates and directed by [Serengeti Resources Inc.](#) staff. The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101, and reviewed by the Company's qualified person, David W. Moore, P. Geo., President and CEO of [Serengeti Resources Inc.](#)

ON BEHALF OF THE BOARD

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

Cautionary Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements other than statements of historical fact included herein are forward-looking statements. Information concerning mineral resource estimates also may be deemed to be forward-looking statements. Although [Serengeti Resources Inc.](#) ("SIR") believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. SIR cautions investors that any forward-looking statements by SIR are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors. All of SIR's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to SIR's mineral properties.

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