

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 19, 2017) - [Serengeti Resources Inc.](#) (TSX VENTURE:SIR)(FRANKFURT:34S) provides a corporate update on the progress of the Preliminary Economic Assessment (PEA) currently underway on the Company's Kwanika project. The independent study is being carried out by Moose Mountain Technical Services based on a revised resource outlined in a recently filed 43-101 Technical Report completed by SRK Consulting of Vancouver, BC (see NR17-01, January 4th, 2017 for full details). The objective of the PEA is to identify the best development scenario to maximize the project's internal rate of return (IRR) and is scheduled for completion within the first quarter.

All of the work outlined above is being funded by Daewoo Minerals Canada, whereby Daewoo has earned a 5% project interest by paying Serengeti \$400,000 and spending \$800,000 on the project in 2016. Daewoo may earn an additional 30% interest in the project, by electing within 90 days of completion of the PEA, to fund an additional \$7 million over the following two year period. Serengeti remains as project operator and is entitled to charge a 10% operator fee on expenditures beyond the initial \$1.2 million. Serengeti is entitled to an NSR royalty if its project interest is diluted below 50% and also retains the right to enter into precious metal streaming transactions, subject to certain off-take rights to Daewoo (see NR16-03, April 6th, 2016 for full details).

Launch of new Corporate Website

As part of the Company's continuing commitment to shareholder communication, Serengeti has launched a new responsive website to enable ease of use for shareholders to view the Company's website information including on mobile platforms. The website address remains the same; <http://www.serengetiresources.com/s/home.asp>.

Vancouver Resource Investment Conference (VRIC)

[Serengeti Resources Inc.](#) will be exhibiting (Booth 503) at the VRIC held at the Vancouver Convention Centre West, January 22nd & 23rd, 2017. David Moore, President & CEO of Serengeti, will be giving a Corporate Presentation on the Company's flagship Kwanika Copper-Gold Project, on Sunday January 22nd, at 2:50pm in Workshop 1. Pre-registration is free. To register please visit: <http://cambridgehouse.com/event/54/register>.

AME Mineral Exploration Roundup 2017

[Serengeti Resources Inc.](#) will be exhibiting in the Core Shack (Booth 824) at the AME Mineral Exploration Roundup January 25th & 26th, 2017 displaying drill core from its flagship Kwanika Copper-Gold Project. The conference is being held at the Vancouver Convention Centre East from January 23rd through to the 26th. For more information and to register please visit: <http://roundup.amebc.ca>.

In addition to the Core Shack, [Serengeti Resources Inc.](#) will also be exhibiting at the "Invest BC Network Lunch" being held January 25th, 2017 from 11:30am to 2:00pm during the AME Roundup 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 its extensive portfolio of properties in the highly prospective Quesnel Trough of British Columbia. A number of these other projects are available for option or joint venture and additional information can be found on the Company's website at www.serengetiresources.com.

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 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

as well as a comprehensive list of risk factors 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. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made, and we do not undertake any obligation to update forward-looking statements should conditions or our estimates change, other than as required by law and 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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