

VANCOUVER, BRITISH COLUMBIA--(Marketwired - July 25, 2017) - [Serengeti Resources Inc.](#) (TSX VENTURE:SIR)(FRANKFURT:34S) announces that it has now closed its non brokered private placement financing first announced July 10, 2017. The Company originally announced it would raise gross proceeds of up to CDN \$750,000 (the "Offering"), but due to overwhelming interest, the Company agreed to increase the Offering from 5,000,000 flow through common shares at \$0.15 to 5,502,000 flow through common shares at \$0.15, raising gross proceeds of \$825,300

The securities issued by the Company in this financing are subject to a statutory hold period which expires on November 26, 2017.

Finders' fees totaling \$20,370 in cash and 135,800 Finder's Warrants were paid in respect of certain subscribers incidental to the financing in accordance with the policies of the TSX-V. The finder's warrants are exercisable at a price of \$0.15 for a period of 18 months from closing.

Proceeds of the Offering will be used for continued exploration and drilling on a number of the Company's properties in B.C., such as Milligan West and the UDS Properties, which are outside of the Kwanika project being funded by Daewoo Minerals Canada ("Daewoo"). Daewoo currently holds a 5% interest in the Kwanika property and may earn an additional 30% interest in the project, by electing on or before July 27, 2017 to fund an additional \$7 million over the next two year period.

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 of British Columbia. A number of these projects are available for option-joint venture and additional information can be found on the Company's website at www.serengetiresources.com. Subsequent to this financing, Serengeti has 84.2 million shares issued and outstanding or 99.6 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 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. 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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