Serengeti Samples 14.7% Cu + 437g/t Ag at Arjay project. Completes Drilling, Follow-up Geophysics at Atty

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VANCOUVER, Sept. 16, 2019 - Serengeti Resources Inc. (SIR: TSX-V) ("Serengeti" or "the Company") is pleased to report results from recent field mapping and geophysical work at the Company’s wholly-owned Arjay and West Goldway properties. The properties, located approximately 6km west of the Omenica Resource Access Road and 45km south-southeast of Centerra Gold’s Kemess project, have now been connected via staking to form the Arjay-Goldway claim group. Serengeti is also pleased to provide an update on the Atty drilling program.

Company geologists completed a mapping and sampling program at Arjay, collecting 65 rock samples and 68 soil samples on a 250m grid. Two reconnaissance induced-polarization (“IP”) lines were also conducted at Arjay-Goldway, and three additional IP lines were completed at Atty after drilling had finished. Highlights of the sampling program at Arjay include:

Table 1: 2019 Arjay Rock Sample Highlights

Sample Type	SampleID	Cu (%)	Au (g/t)	Ag (g/t)	Environment / Lithology / Details
Float/Grab	JG024	9.19	2.22	263.0	Shear vein: Banded quartz-carbonate – copper sulphide-oxide
Outcrop/Grab	CV015	7.55	0.64	203.0	Intrusive: Andesite dyke cutting fragmental volcanics of the Takla Gro
Outcrop/Grab	CV016	14.65	0.08	437.0	Shear vein: Banded quartz-carbonate – copper sulphide-oxide
Outcrop/Grab	CV017	6.21	0.29	177.0	Shear vein: Banded quartz-carbonate – copper sulphide-oxide
Outcrop/Grab	JG042	2.97	3.04	56.0	Shear vein: Banded quartz-carbonate – copper sulphide-oxide
Float/Grab	CV028	0.73	-	3.0	Intrusive: Silica-oxide altered quartz-diorite hosting disseminated mala disseminated Cu-sulphides
Talus	CV044	5.40	tr	50.0	Intrusive contact: Sample from talus below andesite dyke cutting fragr

**Grab sample grades are by nature selective and not necessarily an indication of the overall grade of a mineralized zone*

David Moore, President and CEO of Serengeti Resources stated: “The Arjay project continues to return high-grade copper and silver in grab samples, reinforcing what we saw on the project at the very end of the 2018 season. This year’s sampling and mapping work, backed up by some strong geophysical anomalies, has identified some exciting drill targets for follow up in 2020.”

Sample locations and a regional tenure map for Serengeti’s claims are linked below.

https://www.serengetiresources.com/site/assets/files/2682/2019-09-13-sir-nrm2.jpg

https://www.serengetiresources.com/site/assets/files/2682/2019-09-13-sir-nrm1.jpg

Arjay-Goldway

Serengeti has expanded the Arjay and West Goldway claim group to approximately 4,220ha. The project lies within Mesozoic volcanic rocks of the eastern Stikine Terrane which host most of the porphyry systems in the region.

Mapping and sampling at Arjay in 2018 identified strong Cu-Ag mineralization (up to 57.3% Cu and 671 g/t

Ag; see press release dated November 29th, 2018). This summer’s work found that over much of the property area high-grade quartz-carbonate shear veins occur, mainly within oxidized fragmental volcanics of the Moosevale Formation.

Disseminated Cu-Au-Ag mineralization hosted within aplite and andesite porphyry dykes, assayed from trace up to 7.55% Cu, 0.64 g/t Au and 203.0 g/t Ag in sample CV015. The high-grade mineralization may be driven by a larger hydrothermal system associated with intrusive rocks and quartz-sericite-pyrite (“QSP”) alteration outcropping in the northeastern portion of the property. Wide-spaced soil sampling results from this area indicate a Cu-Mo anomaly with peripheral Zn signature which is typical of porphyry systems in the region.

Geophysics

In August, the high grade assay results were followed up with a 3km IP line. The line ran from the high-grade shear vein areas into stratigraphically-lower Savage Mountain rocks in the northeastern part of the property. These rocks host QSP alteration and anomalous soil geochemistry. The IP survey found a strong chargeability response below valley fill, associated with an airborne magnetic low and coincident K/Th radiometric high in an area of anomalous Cu-Mo-Zn geochemistry.

Serengeti also completed a 5km IP line over an aeromagnetic high associated with a soil anomaly identified in 2018 sampling at the West Goldway project. The 2019 IP line picked up a strong chargeability and flanking resistivity anomaly below valley cover, coincident with the aeromagnetic high and flanking anomalous soil geochemistry.

Atty Drilling

This summer, Serengeti completed approximately 30 line-km of IP geophysics and a follow up 6-hole NQ diamond drilling program (2,318m).

- Three holes tested the Kemess East Offset Target (Target A) (AT-19-08, AT-19-12, AT-19-13) with 2 of them directly testing the 2007 Titan IP target.
- Two holes were drilled in the Attychelley Valley area (Valley Target/E) to follow up on a strong sub-horizontal IP response and favourable magnetic signature similar to that seen at the Kemess Underground – Kemess Offset – Kemess East trend.
- A sixth hole (AT-19-11) was drilled in the Boundary Zone area (Boundary Target/D) to test below encouraging Au and Ag surface sampling results from historic sampling and a coincident IP signature discovered during the 2019 IP program.

Analytical results are pending and will be released in one batch when available.

Geophysics

The 2019 Atty work included 29.8 line-km of IP in 9 lines.

- Three lines were completed in the Attychelley Valley area (Valley Target/E)) which was identified as prospective based on mapping and analysis of airborne geophysics.
- Three east–west directed lines were completed across the Atty–UDS boundary (Boundary Target/D) to see if an IP response existed below strong Au and Ag surface sampling results in the area of known MINFILE occurrences. Serengeti recently added an additional 6 line-km of IP at the Boundary Target to tighten line spacing over an area identified by drilling as being prospective.

The total 2019 exploration expenditures at Atty should satisfy the Year 2 commitments outlined in the Option Agreement signed between Finlay Minerals Ltd./Electrum Resources Corp. and Serengeti in early 2018 (see Serengeti press release dated March 4th, 2018).

Qualified person

The field program is being supervised by Serengeti Resources staff and 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, who has supervised the preparation of, and approved, the scientific and technical information in the news release.

ON BEHALF OF THE BOARD

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

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 Posco International and exploring its extensive portfolio of properties in north-central 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.

Quality Assurance/Quality Control

Sample analysis for the 2019 Arjay-Goldway program was completed at Bureau Veritas Minerals Laboratory in Vancouver, BC, which is ISO 9001:2015 and 17025 accredited. Copper and silver analyses were determined by MA250 which is an ultra-trace ICP-MS method following four-acid digestion and is capable of determining up to 10,000 ppm Cu and 200,000 ppb Ag; Au was determined by FA430, a lead collection, Fire Assay/AAS method using a 30-gram sub-sample and has an upper detection limit of 10 ppm Au. Overlimit Cu and Ag analyses were determined by MA370 which is an ore-grade ICP-ES method following four-acid digestion and has a lower detection limit of 0.001% for Cu and 2 ppm for Ag; overlimit Au analyses were determined by FA530, a lead collection, Fire Assay/gravimetric method using a 30-gram sub-sample and has a lower detection limit of 0.9 ppm Au. The field program was supervised by Serengeti Resources Inc. staff and 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. who has supervised the preparation of and approved the scientific and technical information in this news release.

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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