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SERENGETI
RESOURCES INC.

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Serengeti Drills 2.0 g/t Au Eq (0.71%Cu, 0.83 g/t Au) over 438 metres at Kwanika Central Zone; Expands Footprint of Mineralized System to the North and to Depth

Vancouver, B.C., September 22, 2016, Serengeti Resources Inc. (SIR:TSX-V) reports the results of a recently completed drilling program on its Kwanika copper-gold resource stage project located in Quesnel Trough of British Columbia. Three holes were completed totaling 2,446 metres (“m”) and included an intercept of 438m grading 0.71% Cu, 0.83 g/t Au within the Kwanika Central Zone resource shell. The second hole intersected a broad, gold anomalous interval within highly altered andesites potentially lying above a separate buried mineralized centre, some 500m to the north. The third and deepest hole essentially ended in copper-gold mineralization on the northwest edge of the Central Zone, indicating the system appears to be increasing in grade and remains open to depth in this direction.

Drill hole K-177 was designed to test; a) the up-dip and down-dip edges of the Central Zone, b) test for lateral continuity of the monzonite-hosted, supergene-enriched copper zone that caps the deposit and c) assist in resource modeling and future definition drilling of the Central Zone. **K-177 met all these objectives and encountered some of the highest grades intersected in the zone to date, for instance 19.04 % Cu , 6.52 g/t Au over 3.6m within a 233.6m interval grading 1.18% Cu, 1.3 g/t Au.** “This is an exceptional hole, one of the best we have drilled at Kwanika and demonstrates the very high copper-gold grades present within the Central Zone. Because it was drilled perpendicularly to virtually all the other holes in the deposit, it also provides a host of new geological information”, stated Serengeti President & CEO, David W Moore.

Kwanika Drill Program - Reported Analytical Results 2016									
Hole	From (m)	To (m)	Interval (m)	Copper %	Gold g/t	Silver g/t	Gold Equiv. g/t	Copper Equiv. %	Orientation (dip/azimuth)
K-177	160.0	598.4	438.4	0.71	0.83	2.0	2.00	1.25	-60° to 348°
	Incl. 216.5	450.0	233.6	1.18	1.30	3.2	3.24	2.02	
	Incl. 270.5	274.1	3.6	19.04	6.52	36.7	37.61	23.47	
	and 300.0	346.2	46.2	0.83	2.77	2.5	4.15	2.59	
	and 370.3	407.0	36.8	0.83	2.12	2.8	3.49	2.18	
	598.4	719.0	120.7	0.06	0.12	0.2	0.21	0.13	

Drill hole K-178 tested a large deep IP chargeability anomaly approximately 500m north of the Central Zone and intersected a broad interval of strongly anomalous gold values within intensely altered andesitic volcanic rocks interpreted to lie above a potentially new mineralized center, lying within a separate structural block from that hosting the Central Zone. “The gold values in particular are similar to those seen immediately adjacent to the Central Zone in K-177 and along with the local, strong biotitic (potassic) and silica-pyrite alteration noted in K-178, indicate that we may still be above a potentially high grade mineralized monzonite occurring at greater depth. This hole has provided a strong vector from prior shallower holes in the vicinity and suggests that additional deep holes are warranted testing this target”, stated David Moore.

Hole	From (m)	To (m)	Interval (m)	Copper %	Gold g/t	Silver g/t	Gold Equiv. g/t	Copper Equiv. %	Orientation (dip/azimuth)
K-178	335.2	580.5	245.3	0.06	0.11	0.7	0.23	0.14	-70° to 265°
	Incl. 372.0	388.6	16.6	0.17	0.12	2.2	0.44	0.28	
	and 502.1	526.8	24.7	0.06	0.27	1.2	0.40	0.25	
K-179	521.0	755.8	234.8	0.17	0.15	0.7	0.44	0.27	-70° to 200°
	Incl. 639.6	651.0	11.4	0.58	0.41	1.6	1.37	0.85	
	804.0	820.0	16.0	0.20	0.19	0.9	0.53	0.33	
	844.5	903.3	58.7	0.26	0.29	1.2	0.73	0.45	

Intercept lengths in the table above are not necessarily true widths as they cannot be determined at this time. Copper and gold equivalent calculations use the following metal prices: US\$2.80/lb for copper, US\$1,200/oz for gold and US\$18/oz for silver and assume metallurgical recoveries and net smelter returns of 100%. Copper Cu Eq = Cu% + (Au g/t x Price of 1g Au/Price of 1%Cu) + (Ag g/t x Price of 1g Ag/Price of 1%Cu), or Cu Eq = Cu% + (Au g/t x 0.625) + (Ag g/t x 0.0094). Gold Au Eq = Au g/t + (Cu% x Price of 1% Cu/ Price of 1 g/t Au) + (Ag g/t x Price of 1 g/t Ag/ price of 1 g/t Au), or Au Eq = Au g/t + (Cu% x 1.60) + (Ag g/t x 0.0165).

K-179, the final and deepest hole of the program, tested the open down-dip northwest edge of the Central Zone. After traversing a section of Cretaceous cover rock that preserves the supergene copper zone elsewhere in the deposit, the hole cut a long interval of increasingly altered andesitic volcanics with a long interval of increasing copper-gold mineralization at its lower contact with the underlying monzonite. An interval of 0.26 % Cu and 0.29 g/t Au over 58m at the bottom of the hole indicates that the system remains open and appears to be increasing in grade to depth. The bottom of this current hole lies 75 to 100m laterally from and well below the two nearest pre-existing holes. *“It is clear that this hole needs to be drilled deeper, perhaps as much as 300-400m and had we not been at the limit of the drilling budget, we would have done so”* stated David Moore. *“We’ve left the casing in this hole and our first recommendation for the next program will be to deepen this hole and consider drilling some wedge cuts from it.”*

“We view the 2016 drill program as a great success and look forward to seeing these significant new drilling results along with our new geological interpretations and modeling parameters incorporated into the revised resource estimate which will focus on the heart of the Central Zone. This work is underway and as previously indicated, results from this independent study being conducted by SRK should be available early in calendar Q4” stated Moore.

All of the work outlined above is being funded by Daewoo Minerals Canada, in a deal finalized on April 6th (See NR-2016-03) whereby the partner will earn a 5% project interest by paying Serengeti \$400,000 (paid) and spending \$800,000 on the project in the first year. Daewoo may earn an additional 30% interest in the project by spending an additional \$7 million over the following two years, for aggregate expenditures of \$8.2 million to earn a 35% project interest. Serengeti remains as project operator and is entitled to charge a 10% operator fee on expenditures beyond the initial \$1.2 million. **Serengeti also maintains the right to enter into precious metal streaming transactions subject to certain offtake rights to Daewoo.**

Please go to the Company’s website to view graphics related to these drilling results.

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-joint venture and additional information can be found on the Company’s website at www.serengetiresources.com.

Quality Assurance/Quality Control

Sample preparation and analyses for this program were completed at Activation Laboratories Ltd. (Actlabs) ISO/IEC 17025 accredited laboratory in Kamloops, BC, or Ancaster, ON. Gold was determined by 30g Fire Assay with Atomic Absorption Spectrophotometry (AA) finish. Samples with more than 3g/t gold were re-analysed for gold by 30g Fire Assay with Gravimetric finish. Copper and other elements were determined by aqua regia digestion with Inductively Coupled Plasma - Optical Emission Spectrometry (ICP-OES) finish. Samples with more than 0.25% copper were re-analysed for copper by assay-grade aqua regia digestion with ICP-OES finish. Samples exhibiting native copper were analysed by 100g metallic screen analysis for copper by four acid digestion with ICP-OES finish.

A comprehensive quality assurance/quality control program including duplicate samples, blanks and standards form part of Serengeti’s sampling protocol in addition to the laboratory’s own quality assurance program. The field program was supervised by Serengeti Resources Inc. staff and contractors 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.

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.

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