



SIR:TSX-V
34S:FSE

SERENGETI
RESOURCES INC.

NR: 2017-06

Serengeti Announces a Non-Brokered Flow-Through Private Placement

Vancouver, B.C., July 10, 2017. Serengeti Resources Inc. (SIR: TSX-V; 34S: FSE) announces a non-brokered private placement to raise gross proceeds of up to CDN\$750,000 through the sale of up to 5,000,000 flow-through common shares at a price of \$0.15 per flow-through share.

All the securities issued pursuant to this private placement will be subject to a four month hold period. Completion of the Offering is subject to receipt of all required regulatory and other approvals, including acceptance by the TSX Venture Exchange. The Offering is not subject to any minimum aggregate subscription.

The Company may pay a finders' fee in respect of certain subscribers in accordance with the policies of the TSX-V.

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 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.

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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