

## **Serengeti Announces Filing of Kwanika Technical Report and Provides Update on the Pre-Feasibility Study**

**Vancouver, B.C., April 18, 2019, Serengeti Resources Inc. (SIR: TSX-V)** is pleased to announce that it has filed on SEDAR the NI 43-101 Technical Report for the Kwanika Project; Resource Estimate Update 2019. The mineral resource estimate was previously announced [March 3<sup>rd</sup>, 2019](#). A copy of the report is also available on Serengeti's website. The Kwanika Project is controlled by Kwanika Copper Corporation ("KCC"), a private company jointly owned by Serengeti Resources Inc. (65%) and Posco International Corporation (35%).

### **Pre-Feasibility Study Update**

Serengeti's pre-feasibility study (PFS) is targeting a proposed open-pit and bulk underground copper-gold mine at Kwanika and is scheduled for completion in early Q3, 2019. The current status of the PFS is outlined briefly below.

#### *Mine Design*

The independent mining engineering consultants are currently working on the open pit design, incorporating geotechnical data from the 2018 drill program into the detailed design work. A trade-off study has established the optimal bottom limit of the open-pit relative to the top of the proposed block cave underground mine, and a preliminary assessment of the nature and extent of any subsidence from the block cave operation is also underway. The underground ore transportation study is also well advanced and near completion.

#### *Metallurgical Test Work*

Metallurgical test work on copper-gold mineralized core samples has focused on comminution via SAG mill simulation and Bond Work Index testing, which has demonstrated that the ore is medium hardness and only moderately abrasive. Flotation test work on three composite samples from the areas of the proposed open pit and underground block cave has focused to date on process condition optimization, and open-cycle testing; work continues and will be reported when definitive results are available.

#### *Infrastructure*

The project's infrastructure requirements are a crucial aspect of the PFS. The Company has held positive preliminary discussions with the owners of the nearest grid-connected powerline. To access the project, the use of existing forestry service roads is feasible, requiring only modest local upgrading.

#### *Waste Rock and Water Management*

Preliminary design of the preferred tailings storage site is underway. The consultants have completed geochemical testing of the potential waste rock types. The results will be used to design the appropriate waste rock storage facilities at a site adjacent to the mine. Surface water management concepts will be developed once the waste rock management scheme has been set out.

#### *Environmental Baseline Studies*

Data from a baseline program initiated in 2018, consisting of surface and groundwater hydrology and water quality studies, fish and benthic studies, terrain and ecosystem mapping has been integrated into project planning. A continuation of hydrology, water quality and climate programs is planned for 2019. The Takla Nation, our First Nations partner at Kwanika, has been involved in the collection of environmental data, associated with the baseline program.

The Company will provide additional updates as the study progresses.

### **Qualified Persons**

#### *Resource Statement*

In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, the Independent and Qualified Persons for the Kwanika Technical Report are as follows: 1) Central Zone mineral resource update; Sue Bird, P. Eng., of Moose Mountain Technical Services (Cranbrook, British Columbia) who has reviewed, validated and

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approved the Resource Estimate Update for the Central Zone of the Kwanika Project; 2) Marek Nowak, P. Eng. of SRK Consulting Inc. (Vancouver) who has reviewed, validated and approved the restatement of the South Zone resource on the property which was previously reported on October 14, 2016; 3) Tracey Meintjes, P. Eng., of Moose Mountain Technical Services (Cranbrook, British Columbia) who reviewed the metallurgical aspects of the current report.

*Other Technical Content*

David W. Moore, P. Geo., President and CEO of Serengeti Resources Inc has supervised the preparation of the scientific and technical information in the Pre-Feasibility update section of this 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](http://www.serengetiresources.com).

**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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