

## Serengeti Identifies Mineralized Porphyry System at East Niv

Vancouver, B.C., August 14, 2019. Serengeti Resources Inc. (SIR: TSX-V) ("Serengeti" or "the Company") is pleased to report recent results from field work completed at the Company's wholly-owned East Niv property. East Niv is located approximately 15km northwest of the Sustut Copper prospect and 40km south-southwest of the Kemess mine.

Serengeti geologists recently completed a 14-day grid mapping and sampling program at East Niv and collected a total of 85 rock samples, 110 soil samples and 56 stream sediment samples on 250m grid and sample spacings. Highlights of the sampling program include:

Table 1: 2019 East Niv Rock Sample Highlights					
Sample Type	SampleID	Cu (%)	Au (g/t)	Ag (g/t)	Environment / Lithology / Details
Float/Boulder	QH19008	13.67	8.57	183.1	<b>Distal Hydrothermal:</b> Quartz-pyrite-chalcopyrite-sulphosalt veins within red-maroon crystal tuff volcanic
Outcrop/Grab	CV029	6.27	0.05	72.0	<b>Distal Hydrothermal:</b> Quartz-sulphide vein within lapilli tuff
Outcrop/Grab	JG019	3.62	0.38	62.0	<b>Distal Hydrothermal:</b> Carbonate veins within polymictic volcanoclastic
Outcrop/Grab	AG007	0.82	1.14	1.8	<b>Proximal porphyritic:</b> K-feldspar-silica-magnetite (strong potassic) altered monzodiorite w/ disseminated and quartz-magnetite vein-hosted chalcopyrite
Outcrop/Grab	AG099	0.26	37.40	46.2	<b>Distal Hydrothermal:</b> Quartz-pyrite-chalcopyrite-sulphosalt veins within red-maroon crystal tuff volcanic
Outcrop/Composite	QH19006	0.26	0.12	0.5	<b>Proximal porphyritic:</b> K-feldspar-silica-magnetite altered monzodiorite w/ disseminated and quartz-magnetite vein-hosted chalcopyrite

*\*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: "Since we started this year's program at East Niv, we've more than tripled the size of the land package based on what we've seen on the ground. Our current exploration has identified a 6 square kilometre area containing numerous copper-gold showings and strongly anomalous geochemistry, which we believe may indicate the presence of multiple porphyry centers. Prior to our work, there were no known mineral occurrences on the property. The next steps are to run a follow-up IP program over target areas identified to date with additional mapping, sampling and prospecting. This work will be completed between now and the end of the field season."

Project location and sampling maps are available at this link:

[https://www.serengetiresources.com/site/assets/files/2655/nr2019-10\\_figures\\_combined.pdf](https://www.serengetiresources.com/site/assets/files/2655/nr2019-10_figures_combined.pdf)

East Niv lies within Mesozoic volcanic rocks of the Stikine Terrane along the unconformity between the Upper Triassic Takla and Early Jurassic Hazelton Groups. Serengeti staked East Niv in early 2018 and has subsequently expanded the land position to cover a total of 6,405 hectares. The company has now identified three (3) target areas on the property.

**Intrusive, Target A.** This is a strongly potassic (K-feldspar-silica-magnetite) altered monzodiorite, bearing disseminated and vein-hosted chalcopyrite. Sampling returned assays from trace up to 0.82% Cu and 1.14 g/t Au (see Table 1, above). The monzodiorite outcrops on a south-facing slope over an area roughly 150m east-west by 170m north-south. It appears to be open to the south and west but is covered by valley fill and vegetation.

The mineralized potassic zone is flanked to the east by a weakly potassic altered monzodiorite, and a subsequent quartz-sericite-pyrite (phyllic) zone, which together define a prograding porphyry alteration sequence from east to west over a strike length of roughly 1,000m. The system lies along the significant Takla – Hazelton unconformity zone, a similar setting to other porphyry systems in northwestern BC.

**Mag Plug, Target B.** In 2011 a 2-line Induced-Polarization ("IP") survey was completed over a highly magnetic circular feature in the valley, approximately 1,200m down slope of Target A. The survey defined a strong coincident chargeability and resistivity anomaly. Subsequent soil and stream sediment sampling completed by Serengeti over the IP grid show strongly anomalous Cu, Au, Ag, Zn and Mo results. The coincident IP, magnetic and geochemical anomalies defining this

target may indicate a magnetite-bearing intrusive stock beneath valley cover, possibly associated with Cu and Au mineralization.

**South Valley, Target C.** This target lies across a wide valley south of Targets A and B. Samples of narrow high-grade quartz-pyrite-chalcopyrite-sulphosalt veins returned assays from trace up to 13.7% Cu, 8.6 g/t Au and 183.1 g/t Ag. The veins occur within red-maroon crystal tuff volcanics which appear to stratigraphically overlie mafic volcanic units.

### **Interpretation**

At East Niv, Serengeti has identified a swarm of mineralized veins, including the South Valley Target C, which are peripheral to the potassically altered and mineralized intrusives at Targets A and B. The setting may indicate the presence of a large hydrothermal porphyry system centered on Targets A and B. Furthermore, regional aeromagnetic data suggests the mineralized trend at East Niv may be related to a regional strike-slip fault and related pull-apart basin bearing similarities to the geological setting at Serengeti's Kwanika copper-gold deposit.

Since the conclusion of the 2019 East Niv field program, Serengeti has staked an additional 4,750 hectares and expanded the land package to 6,405 hectares.

### *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](http://www.serengetiresources.com).

### **Quality Assurance/Quality Control**

Sample analysis for the 2019 East Niv 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 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% Cu; 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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