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Kwanika Copper Corporation and Takla Lake First Nation Sign Exploration Agreement for the Kwanika Copper Gold Project

Vancouver, B.C., May 29, 2018. Serengeti Resources Inc. (SIR: TSX-V) ("Serengeti" or "the Company") is pleased to announce that Kwanika Copper Corporation ("KCC"), a private company jointly-owned by Serengeti Resources (65%) and POSCO DAEWOO Corporation (35%), has entered into an Exploration Agreement (the "Agreement") with the Takla Lake First Nation ("Takla"). The Agreement establishes a mutually beneficial, cooperative and productive relationship whereby communication and collaboration between the Takla and KCC are held paramount, providing the parties certainty in their relationship throughout the advancement of the Kwanika project.

Chief of the Takla First Nation John French stated, "By using this model in the traditional lands of the Takla Nation, we have an agreement that gives certainty to the Takla and KCC. The Company can conduct its activities, and the Takla people know that our values and objectives are going to be respected. With this agreement between industry and the Takla, we bring our common interests together for mutual benefit."

D. W. Moore, President & CEO of Serengeti and President of KCC stated, "We look forward to working closely with the Takla as we advance the Kwanika Project and will continue to build trust and respect with the First Nation through communication and continued involvement. Agreements such as this reduce uncertainty for both the Company and the First Nation community and represent a valuable step in the progression of any project."

A field program designed to include the key Pre-Feasibility Study ("PFS") data acquisition elements, including 8000 meters of drilling focused on the Central copper-gold zone, is scheduled to begin approximately June 15th. The PFS is being funded 100% by partner POSCO DAEWOO and is scheduled for completion in Q2, 2019.

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 DAEWOO Corporation 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.

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.

**For further information, please contact Investor Relations:
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