



SIR:TSX-V
34S:FSE

SERENGETI
RESOURCES INC.

NR: 2018-04

Serengeti Announces Receipt of Regulatory Approval for Acquisition of Key Exploration Property, the Grant of Stock Options and Change of Auditor

Regulatory Approval Received on Options to acquire 100% of the Atty Property and ATG Claims

Vancouver, B.C., April 10, 2018, Serengeti Resources Inc. (SIR: TSX-V) ("Serengeti" or "the Company") announces that further to its news release of March 4, 2018, it has now received TSX Venture Exchange acceptance to Serengeti's options to acquire a 100% interest in the Atty property from Finlay Minerals Ltd. ("Finlay") and adjacent claims ("ATG Claims") from Electrum Resource Corp ("Electrum"), reduce an underlying net smelter return royalty on the Atty property from 3% to 1.5%; and terminate certain buydown rights and areas of interest provisions. The Atty property and the ATG Claims are all located immediately adjacent to Centerra Gold's Kemess Underground development and Kemess East advanced exploration projects. The Atty and ATG claim groups encompass 4,498 hectares interlocked with and surrounding the northern boundary of Centerra Gold's Kemess property.

The first cash payment of \$25,000 due upon execution of the Option on the Atty property to Finlay has been made. The Company is in the process of making the second payment due upon Exchange approval by the issuance of 172,058 common shares at a deemed value of \$25,000, using a 20 day VWAP. Payments due in the first, second and third year will be as follows:

Date:	Cash	Shares *	Exploration Work Commitment
Year 1	\$25,000	\$50,000	\$300,000
Year 2	\$50,000	\$75,000	\$900,000
Year 3	\$75,000	\$100,000	\$1,200,000

* payable in cash or shares at the option of the Company, using a 20-day VWAP subject to a minimum deemed price of \$0.1125.

Additional share issuances in years 4 to 8 shall be subject to separate Exchange approval.

In consideration for reducing an underlying net smelter return royalty on the Atty property and terminating certain buydown rights and areas of interest provisions, the Company will make payments totaling \$500,000 to Finlay Minerals Ltd. and Electrum in cash or shares at the option of the Company (using a 20-day VWAP subject to a minimum deemed price of \$0.1125) over an 8 year period commencing the first anniversary of the agreement.

In consideration for the ATG Claims, the Company is in the process of making the first payment of 40,000 common shares that is due upon Exchange approval and will make the following payments to Electrum over a four year period:

Date	Shares
Year 1	40,000
Year 2	40,000
Year 3	40,000
Year 4	40,000

The shares being issued for the first payments due on acquisition of the Atty Property and ATG Claims are subject to a statutory hold period which expires August 10, 2018.

The Atty covers several high potential exploration targets including a possible, up-thrown, near surface, fault offset of the adjacent Kemess East deposit. Combined with the Company's current UDS property holding, Serengeti now has rights to 6,784 hectares of highly prospective ground. The Company is planning a significant exploration program on these properties for 2018.

Grant of Stock Options

Additionally, the Company announces the grant of 1,600,000 incentive stock options to directors, officers and consultants, exercisable at \$0.15 for a period of five years from the date of grant.

Change of Auditor

The Company also announces that effective April 6, 2018, Dale, Matheson, Carr-Hilton LaBonte LLP, Chartered Professional Accountants was appointed the Company's auditor in place of DeVisser Grey, LLP, Chartered Accountants. The former auditor and new auditor confirm that there are no disagreements or unresolved issues.

The resignation of DeVisser Grey, LLP and the recommendation to appoint Dale, Matheson, Carr-Hilton LaBonte LLP, Chartered Professional Accountants has been approved by the Board of Directors of the Company.

At the Company's 2018 Annual General Meeting which is anticipated to be held in August, 2018, shareholders of the Company will be asked to approve the change of auditor of the Company.

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.

Quality Assurance/Quality Control

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.

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:

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