

## Serengeti Resources Reports Regional Exploration Results from 2018: Including 57% Cu and 670 g/t Ag from Arjay, British Columbia

**Vancouver, B.C., November 29, 2018. Serengeti Resources Inc. (SIR: TSX-V)** ("Serengeti" or "the Company") is pleased to report results from field work completed on eight of the Company's wholly-owned early-stage exploration properties staked earlier in 2018. Following release of the Geoscience BC Search III survey data in January 2018, Serengeti staked the properties based on magnetic and radiometric data as well as a detailed compilation of government-available geological and geochemical information. See the news release dated March 1<sup>st</sup>, 2018 for details on Serengeti's Search III projects.

*"Results of 2018 field work are encouraging and show a good return for these early-stage, low-cost acquisitions. Three of the eight properties staked earlier this year definitely warrant further work which we plan to carry out in 2019",* stated Serengeti President & CEO, David W. Moore.

### Arjay Porphyry Cu-Au

The Arjay property is located approximately 45 kilometres south-southeast of Centerra Gold's Kemess project within the Omineca region of north-central British Columbia. The property occurs within a wedge of basaltic rocks of the Upper Triassic Takla Group intruded by Early Jurassic quartz-diorite plutons. Reconnaissance mapping and sampling yielded encouraging results, including three samples with locally highly elevated copper and silver from a quartz – copper-sulphide-oxide vein stockwork zone hosted within hematized mafic agglomerates of the upper Takla Group, likely representing the Takla – Hazelton unconformity zone. A disrupted highly magnetic zone occurs at Arjay which may represent hydrothermal alteration of magnetite-bearing volcanic host rocks, possibly associated with the observed mineralization.

**Table 1: 2018 Arjay Rock Grab Sample Highlights**

Sample Type	SampleID	Cu (%)	Ag (g/t)	Lithology/Details
Outcrop/Grab	CG070	57.34*	671.8*	Quartz – copper sulphide-oxide stockwork zone over 250 metre strike length, one metre in width within red hematite boulder agglomerate.
Outcrop/Grab	CG077	13.36	61.9	
Outcrop/Grab	CG074	5.02	48.2	

\* Grades reported in selected samples from surface outcrop do not necessarily represent grades that may eventually be obtained from within an overall mineralized body.

### East Niv Porphyry Cu-Au

The East Niv property lies along the boundary between the Upper Triassic Takla and Early Jurassic Hazelton Groups approximately 15 kilometres northwest of the Sustut Copper developed prospect and surrounding claims now owned by Freeport-McMoRan Inc. Geological mapping and sampling at East Niv in 2018 discovered a quartz-sericite-pyrite ("QSP") alteration zone within a feldspar porphyry intrusive hosted by mafic flows of the Takla Group. The QSP zone covers an area approximately 1000 metres east – west and 1,200 metres north – south, which was subsequently staked by Serengeti following the field program. Stream sediment values from creeks draining the QSP zone yielded up to 953 ppm copper. A prior limited Induced-Polarization survey completed over the East Niv property in 2011 identified a strong coincident chargeability and resistivity anomaly within Takla Group rocks immediately below the Hazelton – Takla unconformity in the vicinity of the QSP zone. The QSP zone is worthy of detailed follow-up considering the potential association with copper mineralization.

*TrUM Ultramafic-hosted Ni-Co*

TrUM occurs within an area that has not had any previous exploration for ultramafic-hosted nickel-cobalt systems despite permissive geological features. The property lies approximately 65 kilometres northwest of the Kwanika property within ultramafic cumulates of Upper Triassic age. Outcrop grab and stream sediment sampling from the 2018 program yielded anomalous nickel, chromium and cobalt values associated with cumulate-textured ultramafic flows. Serengeti is currently completing further mineralogical test work to determine the nature of nickel and cobalt speciation. The TrUM property was staked based on highly anomalous nickel and cobalt geochemical values draining a prominent Late Paleozoic to Triassic ultramafic plug highlighted by the Search III magnetic dataset.

**Table 2: 2018 TrUM Rock Grab Sample Highlights**

Sample Type	SampleID	Ni (%)	Cr (%)	Co (ppm)	Lithology/Details
Outcrop/Grab	QH017	0.19	0.13	122	Ultramafic cumulate flow
Outcrop/Grab	QH020	0.18	0.08	112	Banded ultramafic magnetite cumulate flow
Outcrop/Grab	QH021	0.18	0.10	88	Banded ultramafic magnetite cumulate flow

**Table 3: Serengeti Resources – 2018 Regional Exploration Highlights**

Property	Area (Ha)	2018 Summary / Staking Rationale	2018 Exploration Results	
Arjay	1,212	Strong copper mineralization within quartz-stockwork zone hosted by boulder agglomerates near possible Takla – Hazelton unconformity. Strong magnetic anomaly with associated stream sediment copper anomalies.	57.34% Cu 13.36% Cu 5.02% Cu	Copper in Rock Grab Samples from quartz-sulphide-oxide stockwork
East Niv	1,707	Identified QSP alteration zone near Takla – Hazelton unconformity. Strong magnetic anomaly with historical Induced-Polarization chargeability/resistivity anomaly.	963 ppm Cu in stream sediment	Identified QSP-altered intrusive
TrUM	706	Ultramafic cumulates associated with anomalous Ni, Co, Cr in rock outcrop and stream sediment samples. Strong magnetic response.	0.19% Ni 0.13% Cr 122 ppm Co	Anomalous Ni, Cr, Co in grab and stream sediment samples. Additional speciation test work underway
Far East - LaForce	775	Coincident magnetic/radiometric anomaly in valley with anomalous copper-silver stream sediment results.	1.08 g/t Ag 317 ppm Cu	Stream sediment sampling
ET West	522	Notable defined magnetic response with strong stream sediment copper anomaly within Hogem Intrusive Suite.	0.38% Cu 0.126 g/t Au	Diorite talus float sample

Maps and figures of Serengeti's Search III properties can be viewed [here](#).

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

**Quality Assurance/Quality Control**

Sample analysis for the 2018 exploration programs were completed at Bureau Veritas Minerals Laboratory in Vancouver, BC, which is ISO 9001:2015 and 17025 accredited. Copper, nickel, chromium, cobalt and silver analyses were determined by AQ 270 which is a combined ICP-ES/MS method following Aqua-Regia digestion and is capable of determining up to 100,000 ppm Cu and 1,000 ppm 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. Copper over limit analysis was completed by Bureau Veritas method GC820 Cu titration with detection limits from 0.01 – 100% Cu. 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.

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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