



SIR:TSX-V
34S:FSE

SERENGETI
RESOURCES INC.

NR: 2017-01

Serengeti's Updated NI 43-101 Technical Report filed on SEDAR

Vancouver, B.C., January 04, 2017, Serengeti Resources Inc. (SIR: TSX-V) reports that it has filed on SEDAR an independent NI 43-101 technical report outlining the updated resource estimate for its Kwanika property located in north central British Columbia. The results of this update were originally announced on November 14, 2016 (See NR 2016-13)

"We are pleased to have completed this updated technical report which represents the latest milestone in the development of the Kwanika Property" stated Serengeti President and CEO, David Moore. "The results of this updated mineral resources estimate are now being incorporated into a revised Preliminary Economic Assessment ("PEA") due for completion within the first quarter".

MINERAL RESOURCE STATEMENT* KWANIKA CENTRAL ZONE

Category	Quantity (x1000 Tonnes)	Cut -off Cu Eq (%)	Grade			Contained Metal		
			Cu (%)	Au (g/t)	Ag (g/t)	Cu (000's lb)	Au (000's oz)	Ag (000's oz)
Pit Constrained								
Indicated	101,500	0.13	0.31	0.32	0.96	697,200	1,040	3,120
Inferred	31,900	0.13	0.17	0.14	0.59	118,500	140	610
Underground								
Indicated	29,700	0.27	0.34	0.36	1.05	222,300	350	1,010
Inferred	7,900	0.27	0.23	0.17	0.68	39,800	40	170

MINERAL RESOURCE STATEMENT* KWANIKA SOUTH ZONE

Category	Quantity (x1000 Tonnes)	Grade				Contained Metal			
		Cu (%)	Au (g/t)	Ag (g/t)	Mo (%)	Cu (000's lb)	Au (000's oz)	Ag (000's oz)	Mo (000's lb)
Inferred	33,300	0.26	0.08	1.64	0.01	191,400	80	1,760	7,470

* Pit constrained mineral resources are reported in relation to a conceptual Whittle pit shell and underground resources are reported within the area for potential underground development. Mineral resources are not mineral reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate. All composites have been capped where appropriate.

** Pit constrained mineral resources are reported at a copper equivalent cut-off of 0.13% and underground resources are reported at 0.27%. The cut-offs are based on prices of US\$3.00 per pound of copper, US\$1,300 per ounce of gold, US\$20 per ounce of silver, US\$9.00 per lb of molybdenum and assumed recoveries of 89% for copper, 70% for gold, 75% for silver, and 60% for molybdenum.

The 43-101 report is now available to the public on SEDAR and can be accessed through www.sedar.com.

All of the work outlined above is being funded by Daewoo Minerals Canada, in a deal finalized earlier this year (See NR-2016-03), whereby Daewoo will earn a 5% project interest by paying Serengeti \$400,000 (paid) and spending \$800,000 on the project in the first year. Daewoo may earn an additional 30% interest in the project by electing on or before March 6, 2017, to spend an additional \$7 million over the following two years for aggregate expenditures of \$8.2 million to earn a 35% project interest. Serengeti remains as project operator and is entitled to charge a 10% operator fee on expenditures beyond the initial \$1.2 million. Serengeti is entitled to an NSR royalty if its project interest is diluted below 50% and also retains the right to enter into precious metal streaming transactions subject to certain off-take rights to Daewoo.

Independent Consultants

The 43-101 report was completed by SRK Consulting (Canada) Inc., of Vancouver British Columbia under the direction of Marek Nowak PEng., an independent Qualified Person as defined by N.I. 43-101. Mr. Nowak has reviewed and approved the technical contents of this release.

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 Daewoo Minerals Canada and exploring its extensive portfolio of properties in the highly prospective Quesnel Trough of 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.

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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