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Serengeti Announces Grant of Stock Options

Vancouver, B.C., January 30, 2017: Serengeti Resources Inc. (SIR: TSX-V) reports that it has granted a total of 1,925,000 stock options pursuant to its Stock Option Plan to directors, officers, employees and consultants to acquire common shares of Serengeti, exercisable at a price of \$0.15 per share.

1,775,000 of these options shall be exercisable for a period of five years from the date of grant and the balance of 150,000 options shall be exercisable for a period of two years from the date of grant.

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 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-joint venture and additional information can be found on the Company's website at www.serengetiresources.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.