



Hi Ho Silver Resources Inc.

Hi Ho Silver Resources Announces Closing of Fourth Tranche of Private Placement

February 16, 2017

Vancouver, Canada - Hi Ho Silver Resources Inc., ("**Hi Ho**", or the "**Company**") (CSE symbol: **HHS**) is pleased to announce that further to the news releases dated August 5, 2016, October 7, 2016, November 9, 2016 and February 6, 2017, it has closed the fourth tranche of the non-brokered private placement (the "**Private Placement**") that raised gross proceeds of \$129,500 through sale of 1,295,000 units ("**Units**") at a price of \$0.10 per Unit. Each Unit is comprised of one post-consolidation common share of the Issuer (a "**Share**") and one transferable common share purchase warrant to purchase one additional Share at an exercise price of \$0.30 per Share for a period of one year from the closing date.

The proceeds of the Private Placement will be used for exploration of Hi Ho's Canadian mineral properties and for general working capital. All securities issued in fourth tranche of the Private Placement will be subject to a statutory four-month hold period, expiring on June 14, 2017.

About the Company

Hi Ho Silver Resources Inc. is a Vancouver based mineral exploration company dedicated to the exploration and development of precious and base-metal mineral deposits in North America and elsewhere.

On Behalf of the Board of Directors,

Harold Neff, President and Director

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The Canadian National Stock Exchange (CNSX) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this document. Company information can be viewed here: www.CNSX.ca Note: Further information regarding the Company can be found on SEDAR at www.sedar.com

This news release includes certain statements that may be deemed "forward-looking statements". The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "would", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this news release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com.