



Hi Ho Silver Resources Inc.

HI HO SILVER RESOURCES ANNOUNCES DEBT SETTLEMENT WITH CREDITORS

November 16, 2016

Vancouver, Canada – Hi Ho Silver Resources Inc. ("Hi Ho", or the "Company") (CSE symbol: HHS) wishes to announce that it has settled an aggregate of \$494,724 in outstanding debt owed to creditors of the Company, including consulting companies owned by Dennis McKnight, CEO and Harold Neff, President, for accrued consulting services and loans to the Company, by the issuance of a total of 4,947,240 units of the Company (the "**Units**") at a deemed price of \$0.10 per Unit. In recognition of Peter Collier's services as a director of the Company, the Company has agreed to pay to Mr. Collier \$5,000 in director's fees, payable by the issuance of 50,000 Units. Each Unit is comprised of one common share of the Company and one transferable common share purchase warrant to purchase one additional common share at an exercise price of \$0.30 per share for a period of one year from the date of issuance of the Units. The shares comprised in the Units will be subject to four month hold period.

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.