Hi Ho Silver - ITOCO Major Venture Agreement Signed

Vancouver, British Columbia--(Newsfile Corp. - July 25, 2017) - Mr. William Jorgenson, CEO Hi Ho Silver Resources Inc. (CSE: HHS) (FSE: H9T) (HiHo) wishes to announce the signing of an agreement with ITOCO Mining Corp. of Toronto, Canada (ITOCO) whereby ITOCO will acquire the Norbeau Earn-in Agreement from Hi Ho. ITOCO will assume all obligations under the earn-in agreement and fund exploration and development of the property. Hi Ho will retain a 5% net profits interest in the historical gold-producing Norbeau Mine property, located in Chibougamau, northwestern Quebec, Canada.

ITOCO will arrange a private placement of 1,000,000 units consisting of one share at $0.10 and one purchase warrant exercisable at $0.30 for a period of two years. ITOCO will arrange a second placement on the same terms on a best efforts basis following closing of this initial transaction.

Concurrent with this transaction ITOCO will issue 4,000,000 shares of its common stock to Hi Ho and Hi Ho will issue 4,000,000 shares of its common stock to ITOCO.

ITOCO will have the right to appoint one board member to the Hi Ho Board of Directors. The agreement and board representation will be ratified at the upcoming Annual Meeting of Hi Ho.

William Jorgenson has been appointed CEO and Chairman of the Board of Hi Ho Silver Resources Inc. Gary Jorgenson has been appointed Vice President of Hi Ho Silver Resources Inc.

On behalf of the Board of Directors,

William Jorgenson, CEO and Chairman

For further information please contact:
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