Hi Ho Silver Resources Announces Revocation of Cease Trade Order

Vancouver, British Columbia--(Newsfile Corp. - October 5, 2020) - **Hi Ho Silver Resources Inc.** (CSE: HHS) (OTC Pink: HHSRF) (ST: H9T1) ("Hi Ho" or the "Company") is pleased to report that the British Columbia Securities Commission, as principal regulator, the Ontario Securities Commission and the Alberta Securities Commission have revoked the cease trade order dated January 30, 2020 respecting the Company (the "CTO") and the British Columbia Securities Commission has revoked the management cease trade order issued on November 29, 2019 respecting the Company (the "MCTO").

The CTO and the MCTO were issued for failure to file financial statements, management's discussion and analysis and certifications of filings for the financial year ended July 31, 2019 and for the interim period ended October 31, 2019 (the "Required Filings"). The Required Filings have now been filed and are available for review under the Company's profile at www.sedar.com.

The Company's future plans are to continue to focus on developing its property interests, including the Norbeau Gold Project, the Fairview Gold Project and the Canadian Kootenay Clay Project.

The Company also intends to apply to the Canadian Securities Exchange for reinstatement of trading of the Company's common shares.

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 and other mineral opportunities in North America and elsewhere.

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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.