



HI HO SILVER ANNOUNCES FLOW-THROUGH AND NON-FLOW-THROUGH PRIVATE PLACEMENT

FOR IMMEDIATE RELEASE

August 5, 2016

VANCOUVER, CANADA – Hi Ho Silver Resources Inc. ("Hi Ho" or the "Company") (CSE: HHS) is pleased to announce a non-brokered private placement (the "**Private Placement**") up to 10,000,000 non-flow-through units ("**NFT Units**") on a post-consolidation basis at a price of \$0.10 per NFT Unit to raise up to \$1,000,000. Each NFT Unit will consist of one non-flow-through common share of Hi Ho and one non-transferable share purchase warrant (a "**NFT Warrant**"). Each NFT Warrant will entitle the holder to purchase one non-flow-through common share at a price of \$0.30 for one year from the closing date. The Private Placement will also include up to 10,000,000 flow-through units ("**FT Units**") on a post-consolidation basis at a price of \$0.15 per FT Unit to raise up to \$1,500,000. Each FT Unit will consist of one flow-through common share and one non-transferable share purchase warrant (a "**FT Warrant**"). Each FT Warrant will entitle the holder to purchase one flow-through common share at a price of \$0.30 for 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.

The Company may pay cash finder's fees in connection with the Private Placement.

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,

Dennis H. McKnight
President & CEO

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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.