



1-604-641-1241

HI HO RESOURCES INC.

HI HO SILVER RESOURCES INC.

FOR IMMEDIATE RELEASE

HI HO SILVER RESOURCES PROVIDES MCTO UPDATE

Vancouver, December 27, 2019 - Hi Ho Silver Resources Inc. ("Hi Ho" or the "Company") (HHS - CSE; HHSRF – OTC; Stuttgart – H9) provides an update with respect to the previously announced management cease trade order (the "MCTO") issued by the British Columbia Securities Commission on November 29, 2019. The MCTO as issued in connection with the delay by the Company in filing its annual financial statements, management's discussion and analysis and related officer certifications for the financial year ended July 31, 2019 (collectively, the "Required Filings") before the prescribed deadline of November 28, 2019.

The Company continues to work closely with its auditor and expects to file the Required Filings on or before January 27, 2020.

The Company is providing this status update in accordance with National Policy 12-203 *Management Cease Trade Orders* ("NP 12-203"). The Company intends to follow the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases, for as long as the Company remains in default. The Company confirms as of the date of this news release that there has been no material change in the information contained in the default announcement issued on November 29, 2019 and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

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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The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this news release.

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.