

HI HO SILVER RESOURCES INC.

FOR IMMEDIATE RELEASE

HI HO SILVER RESOURCES INC., SIGNS OPTION AGREEMENT ON COBALT & NICKEL-PLATINUM AND COPPER-MOLYBDENUM PROPERTY LOCATED IN THE OMINECA MINING DISTRICT OF CENTRAL BRITISH COLUMBIA, CANADA

Vancouver, BC, January 24, 2018 – Hi Ho Silver Resources Inc. (“**Hi Ho**” or the “**Company**”), CSE symbol “HHS”, OTC symbol “HHSRF”, Stuttgart Symbol “H9”) William Jorgenson, Chairman and CEO of Hi Ho, is pleased to announce that Hi Ho has been granted an option to acquire a 100% interest in a property prospective for both nickel-cobalt-platinum and copper-molybdenum located in the Omineca Mining District of Central British Columbia, Canada.

The prospect lies within an intrusive ultramafic unit that is strongly anomalous in nickel , cobalt , and platinum to a level in soil and rock rubble samples that approximate the levels in a major nickel-cobalt resource in similar rocks of the Turnagain mafic complex to the north. The property is also prospective for copper and molybdenum in the surrounding intrusive rocks, based on 17 drill holes by BP in 1973, that encountered significant long intervals of copper and molybdenum mineralization. The property covers 1066 hectares in 67 claims, plus any adjoining property that may be acquired by either party. Road access is available to the property and power lines are located within 10 miles of the property.

To exercise the option and earn its interest in the property, Hi Ho must make total cash payments of \$100,000 and issue a total of 2 million common shares to the optionors in stages as follows:

- (a) a total \$20,000 cash, of which \$1000 has been paid and, on signing of a formal option agreement, the balance of \$19,000 cash, plus 500,000 common shares;
- (b) on the first anniversary date of the option agreement, \$20,000 cash plus 500,000 common shares;
- (c) on the second anniversary date, \$30,000 cash plus 500,000 common shares;
- (d) on the third anniversary date, \$30,000 plus 500,000 common shares.

Upon Hi Ho exercising the option and acquiring a 100% interest in the property, the optionors will retain a 2% net smelter returns royalty of which 1% may be purchased at any time for \$1 million.

Hi Ho intends to pay finder's fees either in common shares or cash in connection with the option.

Geochemical values from surface gossanous material are: Nickel 1800 parts per million (ppm), cobalt 153 ppm, and platinum 2200 ppb (parts per billion). The cobalt is particularly of interest as this approximates the cobalt content of the Turnagain drilled resource of nickel-cobalt lying in a more northern portion of the nickel mineralized belt. Copper and molybdenum values were encountered over substantial thicknesses in 18 holes drilled by BP in 1973. Among the better intersections are in Hole no. 8 a zone of 230 feet assaying 0.21 copper, .02 molybdenum; Hole no.7 , three zones 50 feet 0.44 copper, 0.019 molybdenum, 50 feet of 0.18 copper, 0.023 molybdenum, and 50 feet of 0.14% copper, 0.006% molybdenum; Hole no. 6 returned 140 feet of 0.13% copper, 0.002% molybdenum; Hole no. 2 returned 100 feet of 0.3% copper.

Anomalous gold has also been encountered in grab samples from the property.

Exploration potential for the property is believed to be substantial. There are no established reserves or resources on the property, and it will require exploration and redevelopment work and sampling to establish any resource or reserve. There can be no assurance that a resource can be established, or if established that such will be economically recoverable .

The Company has issued 260,000 units (each, a "Unit") at a deemed price of \$0.10 per Unit to certain directors and officers of the Company as payment for services rendered pursuant to consulting agreements. Each Unit is comprised of one common share and one transferable common share purchase warrant to purchase one additional share at an exercise price of \$0.30 per share for a period of two years from the date of issuance.

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.

This press release has been reviewed and approved by Dr. Stewart A Jackson, PGeo., a Qualified Person, and Technical Advisor to Hi Ho.

On Behalf of the Board of Directors,

William Jorgenson

President & CEO

For further information please contact:

Website: www.hihoresources.com

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.