



Hi Ho Silver Resources Inc.

Hi Ho Silver Resources Announces Court Order Regarding Shareholder Meeting Date and Board Composition

May 31, 2017

Vancouver, Canada - Hi Ho Silver Resources Inc. ("Hi Ho", or the "Company") (CSE symbol: HHS) announces that the Company's annual general meeting of shareholders (the "Meeting") will not be held on May 31, 2017.

On April 5, 2017, Mr. Harold (Hal) Neff, a director of the Company, caused to be filed on the System for Electronic Document Analysis and Retrieval ("SEDAR") a notice announcing that the Meeting would be held on May 31, 2017. On May 10, 2017, Mr. Neff also caused a purported management information circular and proxy in respect of the Meeting (the "Meeting Materials") to be filed on SEDAR. Neither the date of the Meeting, nor the Meeting Materials had been approved by the board of directors of the Company (the "Board") pursuant to the requirements of the British Columbia *Business Corporations Act*. Mr. Neff's improper actions forced the Company to commence an application (the "Application") to the British Columbia Supreme Court (the "Court") to seek an order stating that the Meeting was improperly called and the grant of an injunction to cancel the Meeting. As Mr. Neff was disputing the composition of the Board, the Company further asked the Court to confirm the composition of the Board. The Application was heard by the Court on May 29, 2017.

On May 30, 2017, the Court decided in favour of the Company and ruled that: (i) the May 31, 2017 Meeting was cancelled as Mr. Neff has improperly called the Meeting without the approval of the Board; (ii) the Company is required to hold the Meeting on or before July 27, 2017; and (iii) the Board consists of William (Bill) Jorgenson, Gary Jorgenson, Dennis McKnight and Harold (Hal) Neff.

The Court also confirmed the validity of a directors' resolution removing Mr. Neff as the President of the Company. The Company further announces that Mr. Milan Gubash has been appointed the new President of the Company. Mr. Gubash has been involved in the mineral exploration and development industry for over 25 years and has been active in the financing of a number of public and private companies.

The Board is currently making plans to schedule the Meeting on or before July 27, 2017. The Company will issue a press release, and prepare and file an information circular and a notice for the Meeting once the Board has determined the appropriate meeting date. The Company apologizes to any shareholders that were inconvenienced as a result of Mr. Neff's actions. The Board would like to thank all of the shareholders of the Company for their continued support of the Company.

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,

William G. Jorgenson, Chief Financial Officer and Director

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