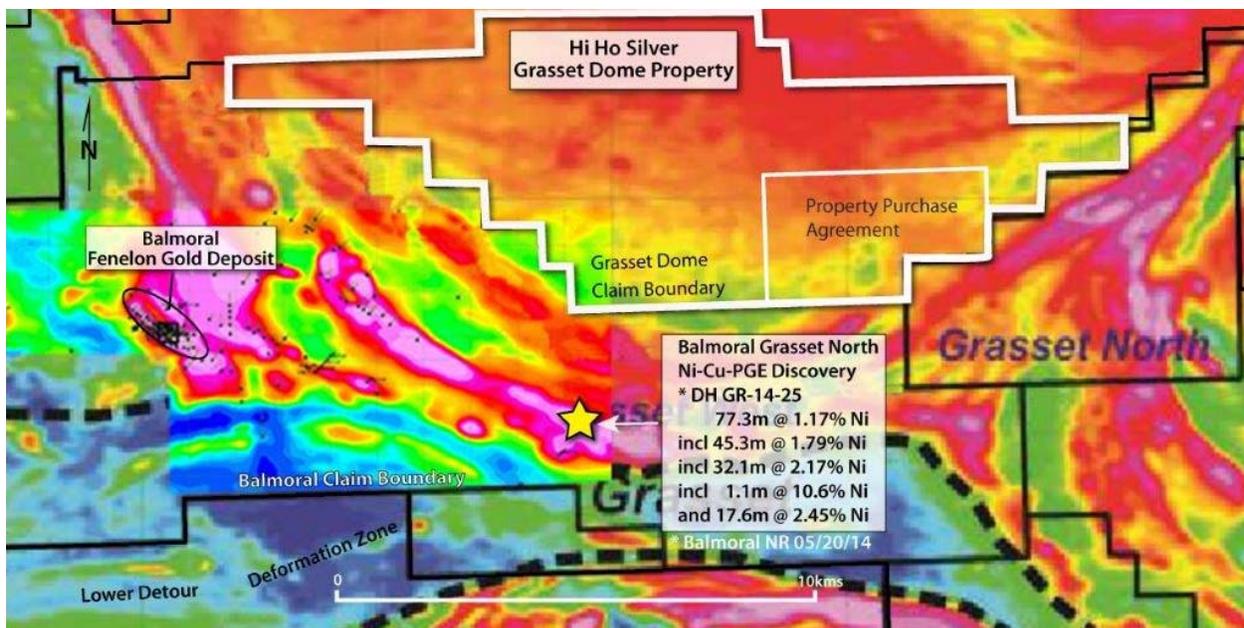




HI HO SILVER SIGNS AGREEMENT TO EXPAND PROPERTY ADJACENT BALMORAL RESOURCES' NICKEL DISCOVERY, NORTHWESTERN QUEBEC, CANADA

Vancouver, Canada, July 9, 2014, -- Hi Ho Silver Resources Inc. ("Hi Ho") or the "Company" (CSE:HHS) is pleased to announce that it has entered into a property purchase agreement dated July 9, 2014 with Rusty V Resources and 0998601 B.C. Ltd. in which the Company has agreed to purchase additional hectares in the Grasset Dome Property, adjacent to the recent nickel-copper-platinum group element (Ni-Cu-PGE) Grasset discovery of Balmoral Resources Ltd.



view image at: <http://www.geocomp.ca/hiho/grasset.jpg>

The additional seven mineral claim applications are located within the Detour trend of the Abitibi Region of northwestern Quebec, Canada. The property is believed to be prospective for Ni-Cu-PGE deposits, gold deposits and copper-zinc-gold-silver volcanic massive sulphide (VMS) deposits.

In consideration of the 100% interest in the additional claim applications comprised in the Grasset Dome property and subject to the approval of the Canadian Securities Exchange, if required, the Company has agreed to issue a total of 4,000,000 additional common shares at deemed price of \$0.05 per share, which will be allocated to Rusty V Resources as to 2,000,000 shares and 0998601 BC Ltd. as to 2,000,000 shares. There will be no net smelter returns royalty (NSR) retained by the property vendors. In connection with the purchase of the property, the Company has agreed to pay an additional finder's fee payable by the issuance of 300,000 common shares to George Sookochoff and Monte Cristo Inc.

Balmoral Resources Ltd.'s Drilling Update

The Company's Grasset Dome property is adjacent to Balmoral Resources Ltd.'s wholly owned Grasset Ni-Cu-PGE property. By news release on July 8, 2014 Balmoral announced the results of eight diamond drill holes completed on its Grasset property to follow-up the discovery of high-grade nickel-copper-PGE mineralization within the Grasset Ultramafic Complex. Balmoral announced that drill hole GR-14-25, the first hole to test Horizon 3 of the Complex, returned a 45.28 metre interval which graded 1.79% Ni, 0.19% Cu, 0.42 g/t Pt and 1.04 g/t Pd (see NR-14-11, May 20, 2014). Balmoral stated that the high-grade nickel-copper-PGE mineralization in hole GR-14-25 is associated with a broad zone of “net textured” sulphides surrounded by a broader halo of disseminated sulphide mineralization.

Balmoral stated in its news release of July 8, 2014 all eight holes it has completed to date have intersected broad intervals of sulphide mineralization along the projected extension of Horizon 3, the principal target of the current drill campaign and that seven of the eight holes have intersected net textured sulphide intervals along the Horizon, with the eighth returning heavily disseminated sulphides. The Company takes no responsibility whatsoever for the accuracy or completeness of the information contained in Balmoral's news release of July 8, 2014.

Hi Ho is planning a geological and geophysical evaluation of the property from available data, in anticipation of an exploration program this season. The property is accessible by logging roads in well-drained terrain which has been largely logged-over in recent years. Hi Ho's technical team has extensive experience within the komatiitic ultramafic units that stretch across the mineral belts of the Abitibi Region of Ontario and Quebec.

Dr. S.A. Jackson, P. Geo., a Qualified Person under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release, except for the information contained in Balmoral's news release of July 8, 2014.

For additional information on Hi Ho Silver Resources Inc. and its projects, please contact:

Dennis H. McKnight

President & CEO

Hi Ho Silver Resources Inc.

C: 778.868.9424

Email: dennis@hihoresources.com

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 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