



HI HO SILVER CLOSES PRIVATE PLACEMENT

VANCOUVER, CANADA, January 28, 2015 – Hi Ho Silver Resources Inc. (“Hi Ho” or the “Company”) (CSE: **HHS**) is pleased to announce that the Ontario Securities Commission (“OSC”) has revoked the cease trade order (the “CTO”) issued against the Company.

The CTO was issued by the OSC on December 29, 2014 as a result of the Company’s failure to file audited annual financial statements for the year ended July 31, 2014, related management’s discussion and analysis (“**MD&A**”), and certifications of the foregoing filings as required by National Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings*. On January 14, 2015 the Company filed on SEDAR the audited annual financial statements, MD&A, and certifications.

Hi Ho Silver Resources Inc. is a Canadian mineral exploration and development company currently focused on its Grasset Dome property in the Abitibi greenstone belt in Northwestern Quebec. The Abitibi greenstone belt is a significant gold region in Ontario and Quebec and has historically produced over 130 million ounces of gold. It is currently the site of nickel exploration in the Grasset Lake area of Northwestern Quebec.

On Behalf of the Board of Directors,

Dennis H. McKnight

President & CEO

Hi Ho Silver Resources Inc.

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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