



HI HO SILVER RESOURCES INC.

For Immediate Release

May 5, 2015

HI HO SILVER RESOURCES INC. ACQUIRES VOISEY'S BAY AREA NICKEL TARGET AND INCREASES LAND POSITION AT GRASSET DOME PROPERTY

VANCOUVER, CANADA, May 5, 2015, *Hi Ho Silver Resources Inc.* (CSE: HHS) ("Hi Ho" or the "Company") is pleased to announce that it has completed the previously announced (April 8) transaction to acquire an undivided 100% interest in three mineral titles, covering 110 hectares in the Voisey's Bay Area of Labrador and an additional 112 hectares at the Company's Grasset Dome Property in Quebec.

In consideration for 100% interest in the Properties, with no retained net smelter royalty, the Company issued 4,500,000 common shares at a deemed price of \$0.05 per share to Marcy Kiesman (the "Vendor"). The Company also issued 600,000 common shares at a deemed price of \$0.05 per share to a finder. The shares will be subject to a hold period expiring four months plus one day from the date of issuance on August 30, 2015.

LABRADOR NICKEL TARGET, VOISEY'S BAY AREA

The Labrador nickel prospect acquisition includes the Plugger Hill nickel prospect and covers 110 hectares located in the Labrador nickel belt, Newfoundland, Canada. The property is located 30 km south-southeast of the Voisey's Bay minesite of VALE, and approximately 3 km south-southwest of a land block recently acquired by Equitas Resources (TSX-EQT).

The prospect, which contains an outcropping nickel sulphide showing, was previously explored by INCO following the discovery of the Voisey's Bay deposit. It has similar host geology and similar mineralization to Voisey's Bay, as described in a historic report by Lee and Bengert 2004 (Registry File no.774-403).

Exploration for targets at greater depths than previously drilled will be based on deeper penetrating geophysical techniques than previously available. This was referenced in the Equitas Resources News release of February 3, 2015: "...Exploration methods focused on outdated frequency domain airborne electromagnetic surveys over isolated areas and which have very shallow depth penetration capabilities (estimated at 75 metres).....". With new

geophysical technology and techniques it is possible to identify zones of mineralization at greater depths.

With reference to the current land position, Lee and Bengert (2004) stated: "The Garland Lake area lies close to the projected suture line between the Nain Archean rocks to the east and the Proterozoic Churchill province rocks to the west. Along the suture line, and overlapping it, are large igneous intrusions of anorthositic and granitic composition as well as smaller volumes of troctolite and olivine gabbro. Regardless of matrix composition, the fragments in the breccia are consistently paragneiss and appear to be Tasiuyak Gneiss. The occurrence of troctolitic breccias with Tasiuyak Gneiss inclusions and disseminated sulphides is a characteristic of the Voisey's Bay deposit".

The sulphide assemblage within the breccia at Garland Lake is dominated by pyrrhotite, with chalcopyrite and pentlandite. The amount of sulphides within the breccia matrix reaches 10%. The nickel grades of the assayed samples reached 0.5% nickel....The granite breccia occasionally contains fragments of massive, inclusion-free troctolite, suggesting that more extensive troctolitic intrusions may lie at depth.

GRASSET DOME LAND ADDITION, QUEBEC

The Grasset Dome land acquisition adds to the previously held 9830 HA land position adjacent to the Grasset Lake nickel discovery of Balmoral Resources Inc. This helps solidify Hi Ho's land position in that nickel belt.

Hi Ho will seek to raise funds to explore both the Labrador nickel prospect and the Grasset Dome nickel target.

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 was reviewed by Stewart A. Jackson PhD, P.Geo., an independent Qualified Person as defined by National Instrument 43-101.

On Behalf of the Board of Directors,
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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.