



REVOCATION OF CEASE TRADE ORDERS AND SHARE CONSOLIDATION

FOR IMMEDIATE RELEASE

August 5, 2016

VANCOUVER, CANADA,– Hi Ho Silver Resources Inc. ("Hi Ho" or the "Company") (CSE: **HHS**) is pleased to announce that the cease trade orders issued against the Company by the securities commissions of British Columbia and Ontario have been fully revoked and that the Canadian Securities Exchange has reinstated trading in Hi Ho's shares.

Hi Ho also announces that it intends to proceed with a share consolidation on the basis of one (1) post-consolidated common share for every twenty-five (25) common shares currently held by the Company's shareholders (the "Consolidation"). The Consolidation was approved by Hi Ho's shareholders at the annual general and special meeting held on July 22, 2015. There is no plan to change the Company's name or trading symbol. Management believes that the Consolidation is required in order to provide for further equity financing to meet the Company's current working capital requirements and to attract new equity investment in the Company. Management expects that the Consolidation will positively impact the Company's business strategy and investment profile. The Company expects to complete the Consolidation effective Monday, August 8, 2016. For more information regarding the Consolidation, refer to the Company's information circular dated June 17, 2015 filed on SEDAR www.sedar.com.

The Company also announces the appointment of Benjamin Neff as a director 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,

Dennis H. McKnight
President & CEO

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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

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.