

Hi Ho Silver Resources Announces Private Placement

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Vancouver, October 21, 2020 - Hi Ho Silver Resources Inc. (CSE: HHS) (OTC Pink: HHSRF) (FSE: H9) ("Hi Ho" or the "Company") is pleased to announce that it will be conducting a non-brokered private placement for gross proceeds of up to \$1,200,000 through the sale of up to 20,000,000 units (each, a "Unit") at a price of \$0.06 per Unit. Each Unit will consist of one common share and one common share purchase warrant, with each warrant exercisable for an additional share at an exercise price of \$0.15 for two years following closing. The securities issued in the private placement will be subject to a four-month hold period. The proceeds of the private placement will be used for general working capital.

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 and other mineral opportunities in North America and elsewhere.

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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.

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