



HI HO SILVER RESOURCES INC.

FOR IMMEDIATE RELEASE

September 24, 2015

HI HO SILVER ACQUIRES ADDITIONAL LAND IN THE LABRADOR NICKEL BELT

Vancouver, BC, September 24, 2015 – Hi Ho Silver Resources Inc. (“Hi Ho”, CSE symbol “HHS”, OTC symbol “HHSRF”, Stuttgart Symbol “H9”), has entered into an agreement to acquire 100% interest in three mineral titles encompassing 300 hectares covering two additional tracts of land in the Labrador nickel belt of Canada. This area lies 30 km south of the Voisey’s Bay Nickel Mine.

One tract lies west of Hi Ho’s previously discussed Plugger Hill claim group (see Press Release Sept. 21, 2015) and south of the Garland Project of Equitas Resources Corp. (EQT), and south of the newly expanded land block of Equitas on the west flank of their previous land holding as illustrated in the Equitas press release of Sept. 23, 2015.

This newly acquired tract encompasses an anomalous nickel sample numbered 290 (2988 ppm Cu, 530 ppm Ni, 80 ppm Co) obtained by Cartaway Resources in previous exploration for nickel in the area, as referenced on a map and on page 37 in the archived assessment documents located on the website of the Newfoundland / Labrador Department of Natural Resources at the following link:

http://gis.geosurv.gov.nl.ca/geofilePDFS/Batch01/PDF/LAB_1218.pdf

More deeply penetrating geophysical surveys that are now available may allow detection of potential deep sulphide masses developed below the complex surface geology described in the linked assessment report (p. 13) which reads as follows::

“The presence of rafted fragments of sulphide-bearing, graphitic gneiss (Tasiyuak Gneiss (?)) in a Nain Plutonic Suite gabbro sill intruding pink quartzofeldspathic (Archean (?)) gneisses is reminiscent of the description of the Basal Breccia Sequence at the Eastern Deeps at the Voisey’s Bay deposit 35 km to the north of claim blocs FP-C Q and R.

The presence of zones of disseminated sulphides carrying elevated metal values (sample 277 – 1,180ppm copper, 1,361ppm nickel and 526ppm cobalt) in flat-lying to shallowly-dipping gabbro sills in a Nain Plutonic Suite mafic intrusive sequence is reminiscent of the targets in the Donner property (Teck joint venture) 35 km to the south of claim blocks FP-C, Q and R”.

The second tract lies on the east flank of the Garland Project of Equitas and south of a land position recently acquired by Strike Diamond Corp. , and south of a previously announced land acquisition by Hi Ho (Press Release Sept. 15, 2015).

In consideration for 100% interest in the Properties, with no retained net smelter royalty, the Company will issue 4,000,000 common shares at a deemed price of \$0.05 per share to 0998601 B.C. Ltd., and Marcie Kiesman (the "Vendors") upon Closing date of the transaction, which is anticipated to be on or before 30th day of September, 2015. The shares will be subject to a hold period expiring four months plus one day from the date of issuance.

Recent staking activity has accelerated in the Labrador Nickel Belt based on renewed interest in nickel exploration in this prominent nickel production area. Strike Diamond Corp. has acquired a land position on the east flank of the Equitas Garland Project where Hi Ho's most recent acquisition is also located. A number of other land positions have been staked with the ownership still being established.

The technical and scientific data in this news release was approved by Dr. Stewart Jackson PGeo., a Qualified Person as defined by National Instrument 43-101.

About the Labrador Nickel Belt

VALE is mining nickel at the Voisey's Bay Mine approximately 30km northwest of the Hi Ho project area. A Newfoundland Department of Natural Resources Paper by R. Kerr (2001) stated "...Potential for further discoveries remains in the immediate Voisey's Bay area.." Recognition of this potential is stimulating the current activity.

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

On Behalf of the Board of Directors,

Dennis H McKnight,

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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.