

September 22, 2010

Symbol: HHS.CNSX
Frankfurt Exchange: H9T

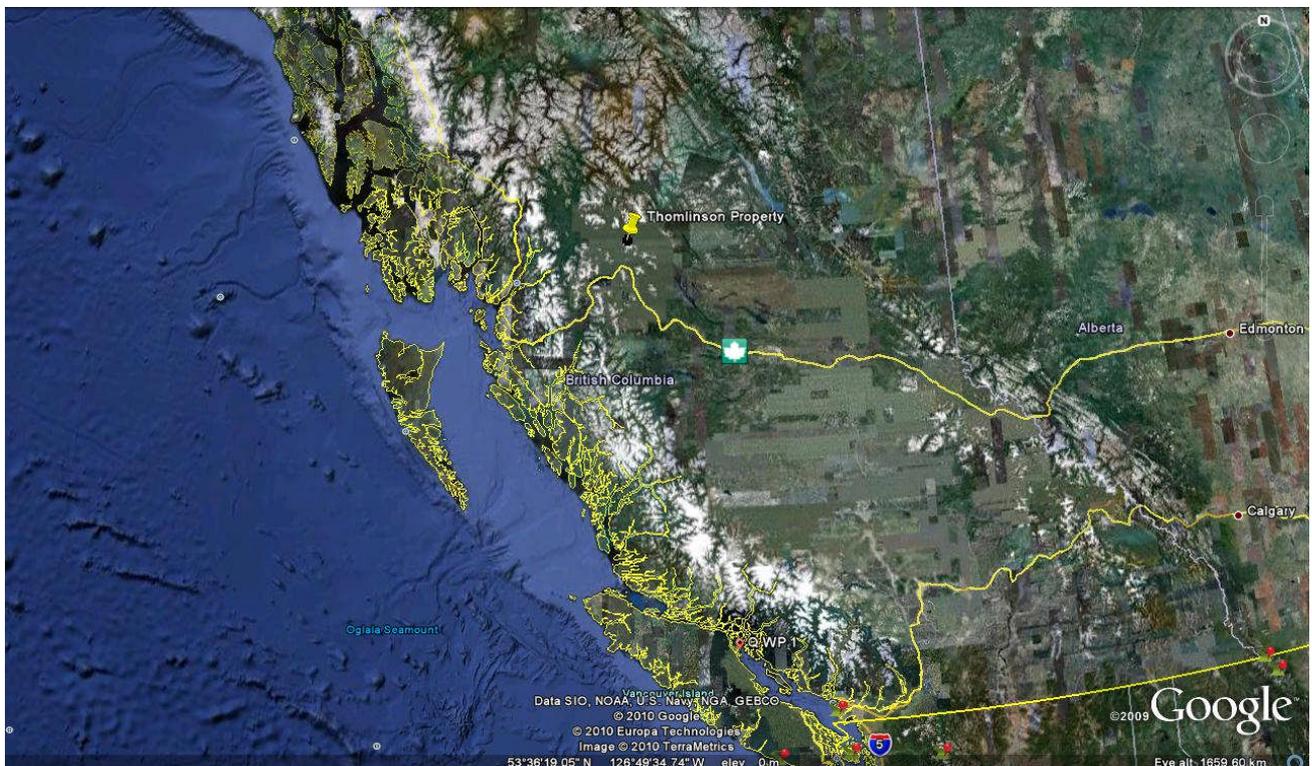
Hi Ho Silver Resources Acquires Mount Thomlinson Property

C. Hugh Maddin, CEO of Hi Ho Silver Resources Inc. (the "Company") is pleased to announce that the Company has entered into an Property Purchase Agreement ("Agreement") with Molystar Resources Ltd. ("Vendor") to acquire a 100% interest, subject only to a 2% Net Smelter Returns royalty ("NSR") in six contiguous mineral tenures covering an area of 3,217 hectares and referred to as the Mount Thomlinson Property ("Property"). Under the terms of the Agreement, the company is required to:

1. Issue 4,750,000 common shares of the Company (the "Shares") to the Vendor; and
2. Assume existing obligations of the Vendor to Third Parties totalling \$28,035.70 in respect of payments related to the Property

The Company will issue a further 237,500 common shares for finders' fees. A similar amount of the Company's shares will also be allocated by the Vendor for payment of finders' fees and these shares will be delivered on the Vendor's direction and behalf by the Company for finders' fees. These shares will be subject to a four month hold.

The Property is located approximately 38 kilometres northeast of Hazelton, British Columbia in the Omineca mining District of British Columbia.



In 2007, an NI 43-101 report was completed on the Property by Derrick P. Strickland, P. Geo. and Gregory R. Thomson, P. Geo. for the Vendor.

The report confirmed that recent rock sampling of the Mount Thomlinson property has shown that significant molybdenum and copper values are found along a prospective contact zone, as far away as one kilometre from the main recognized molybdenum mineralized zone.

The report recommended that the Mount Thomlinson property undergo a drill program designed to retest all the drilling undertaken during 1960's exploration programs, at an estimated total cost of \$739,750.00.

The property has seen periods of fairly intense exploration with programs during the 1960's through the 1980's by Amax, Buttle Lake Resources, and Texas Gulf.

In 1975 the British Columbia Department of Mines and Petroleum Resources published a table on the "Significant Undeveloped Molybdenum Bearing Deposits of the Canadian Cordillera" and one line on that table indicated that Amax had reported measured, indicated and inferred and submarginal reserves of 40.82 million tonnes grading 0.12% MoS₂ (CIM, 1976). These calculations are historic only and are not compliant with the requirements of NI 43-101.

There is no information available on how these reserves numbers were derived, other than one line in a table, and they are therefore unreliable. Without information on the methodology employed, a meaningful comparison between the terminology used in 1975 and today cannot be undertaken. **The reader is also cautioned with respect to the validity of the mineral reserve numbers. Under current guidelines, nine drill holes and five surface trenches that are neither of sufficient density, nor of sufficient distribution, are insufficient to define a mineral deposit. None of the previously published information pertaining to historical reserves on the Mount Thomlinson property are to be relied upon in any way. They are present here only to inform the reader of the historical work on the property.**

This transaction is subject to the approval of the respective boards of directors as well as the respective regulatory authorities.

For additional information on Hi Ho Silver Resources Inc. and its projects, please contact:

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