



*Hi Ho Silver Resources Inc.*

Symbol: HHS.CNSX  
Frankfurt Exchange: H9T

OCTOBER 5, 2010

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## PROPERTY ACQUISITION – SILVER BULLET CLAIMS (FORMERLY THE VMS-LGY CLAIMS)

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**Hi Ho Silver Resources Inc. (the "Company") (CNSX:HHS)** is pleased to announce the acquisition of an Option to Purchase twelve mineral tentures, referred to as the Silver Bullet (formerly the VMS-LGY) claims located in the Skeena Mining Division, in the upper valley of Lahte Creek, a tributary of the Tchitin River, and, ultimately, the Nass River



The Silver Bullet (formerly VMS) claims have been optioned from Elyse Puusep ("Optionor") on the following terms and conditions:

The Optionor granted the sole and exclusive right and option to acquire its undivided one hundred percent (100%) interest in and to the Property, free and clear of all liens, charges, encumbrances, claims, mineral rights or interest of any person such option to be exercisable by the Optionee completing the following:

(a) by the Optionee paying the Optionor

Initial payments (paid)	\$ 30,000
On November 30, 2010	20,000
On February 28, 2011	<u>14,000</u>
Total	\$ 64,000

b) by the Optionee issuing 750,000 common shares in its capital to the Optionor upon execution of this agreement on approval of the CNSX Exchange..

(c) by the Optionee incurring the following Property Expenditures:

(i) by October 1, 2011 the sum of	\$ 50,000
(ii) by October 1, 2012 a further sum of	200,000
(iii) by October 1st , 2014 a further sum of	<u>750,000</u>
	\$ 1,000,000

In August, 2009, the Silver Bullet claims were reported by Eric Ostensoe, P. Geo. To be a "...*property of merit that warrants further exploration.*" Mr. Ostensoe, has recommended a two phase work programme totalling \$775,000. Phase One recommends field work and Phase Two, an eight hole, 2,500 meter, diamond drilling programme.

A map of the claims being acquired by Hi Ho is contained overleaf.

