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NEWS RELEASE

CARMI MOLYBDENUM PROJECT - DIAMOND DRILLING TO COMMENCE

Hi Ho Silver Resources Inc. (“Hi Ho” or the “Company”) is pleased to report that a 2,000 metre diamond drill contract has been awarded for the Carmi Molybdenum Project and drilling should commence next week, weather permitting.

Hi Ho Silver plans to drill six holes in order to test chargeability anomalies developed during the recently completed 3-D induced polarization (IP) survey and to confirm grades reported from previous drilling.

The Kettle River Project is located approximately 45 kilometres southeast of Kelowna, British Columbia, covers an area of 2,873 hectares (7,184 acres) and is road accessible. The Company has an option to earn a 70% interest in the Property in consideration of incurring exploration expenditures of not less than \$5,000,000, issuing 1,500,000 shares and making cash payments of \$75,000 to St. Elias Mines Ltd. over two years.

Paul Reynolds, P. Geo., is a qualified person as defined by National Instrument 43-101 and is responsible for the preparation and approval of the technical information disclosed in this news release.

For more information contact Fred Fisher, President and/or Isabel Alves, Investor Relations at Tel: (905) 602 4653 and Email: hihosilverinc@yahoo.ca or visit our Website: www.hhsr.ca

Signed,

HI HO SILVER RESOURCES INC.

“Fred Fisher”

Fred Fisher,
President & C.E.O.