



December 8, 2006.

Symbol: HIHO.CNQ

NEWS RELEASE

CARMI PROPERTY DRILL ON PROPERTY AND TURNING

Hi Ho Silver Resources Inc. (“Hi Ho” or the “Company”) announces that it has commenced a 2,000 metre drill program at the Carmi molybdenum exploration property previously announced November 30, 2006, with the drill arriving on site December 5, 2006. The Company expects to complete an initial six hole program prior to Christmas with results expected mid to late January 2007. The Company expects to receive full results from the Phase I exploration program within the next 2 weeks.

Hi Ho also announces that it has resolved a disagreement with respect to an advertising contract between the Company and BTL Media Inc. (“BTL”). The parties have entered into a new consulting agreement whereby BTL will provide certain advertising services to the Company.

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 the Company’s Website at: www.hhsr.ca

Signed,

HI HO SILVER RESOURCES INC.

“Fred Fisher”

Fred Fisher,
President & C.E.O.