



December 13, 2006.

Symbol: HIHO.CNQ
Frankfurt Exchange: H9T

NEWS RELEASE

HI HO SILVER RETAINS AGORACOM INVESTOR RELATIONS

Hi Ho Silver Resources Inc. (HIHO: CNQ) (“Hi Ho” or the “Company”) (<http://www.hhsr.ca>) is pleased to announce it has retained the services of AGORACOM Investor Relations (“AGORACOM”) (<http://www.agoracom.com>) to provide online investor relations services. The contract will commence on January 1, 2007 and go live on the web on January 15, 2007.

The objective of this agreement is two-fold. First, to create effective communication between Hi Ho, its shareholders and the investment community through AGORACOM’s internet based investor relations system. Effective January 15, 2007, a customized and monitored IR HUB will allow both Hi Ho and AGORACOM to communicate with all investors simultaneously, anytime and in real-time, while providing shareholders with equal access and complete transparency to all investor relations communications. The IR HUB will also provide one-click access to all critical Hi Ho IR information, as well as, an executive audio address. In addition, the IR HUB provides investors with a monitored discussion forum for the purposes of constructive and high-quality discussion about the Company that is free of spam, bashing, hyping and profanity.

Second, AGORACOM will be responsible for raising Hi Ho awareness amongst retail investors for the purposes of attracting new and prospective shareholders. As an exclusive small-cap content provider to Yahoo Finance Canada, AOL Finance Canada and every Blackberry device on the planet, AGORACOM will provide Tier-1 financial coverage of all meaningful Hi Ho press releases and developments.

In addition, AGORACOM will be launching a Google IR Program on behalf of Hi Ho that specifically targets small-cap investors interested in molybdenum, copper, gold and junior mineral exploration companies. AGORACOM’s Google IR Program is exclusive to AGORACOM as the entire campaign is managed directly by Google.

Hi Ho President and CEO, Fred Fisher, stated, "With drilling plans now underway on our Carmi molybdenum project, I believe the time has now come to significantly increase our profile and communication with the investment community. We expect that the AGORACOM content network will provide us with an ability to reach a massive online audience of small-cap investors, while the IR HUB should enable us to build a global online community of Hi Ho investors. This is especially important given our Frankfurt listing and addition of both German and European investors. We expect to issue another press release on or about January 15, 2007 to let investors know when the IR HUB has gone live"



The terms of the agreement are as follows: Duration - 12 months. Monthly Cash Compensation - \$2,000, plus \$2,000 towards a Google IR Program. Stock Options - 250,000 shares at \$CDN 1.05 per share, with one quarter of the options vesting every three months. This agreement has been negotiated at arm's length. AGORACOM is located in Toronto, Ontario.

About Hi Ho Silver Resources Inc.

Hi Ho holds an option to acquire up to a 70% interest in a mineral claim group located in the Greenwood Mining Division of British Columbia, known as the Carmi Property. An independent 43-101 technical report on the Carmi Property states that approximately 21,533 metres of drilling has been carried out on the Property, consisting of 140 percussion holes and 48 diamond drill holes all by previous operators. To date in excess of \$1 million dollars has been expended on exploration and development of the Property. This work resulted in the definition and publication of a small resource, **not compliant with National Instrument 43-101**, of an open pittable “drill indicated” molybdenum resource calculated for each body. The E Zone was estimated to contain 17 million tonnes (18.7 million tons) grading 0.063% molybdenum (0.105% MoS₂) and the Lake Zone, about 750 metres west of the E Zone, was estimated to contain 3.7 million tonnes (4.1 million tons) grading 0.066% molybdenum (0.110% MoS₂). A higher grade body of molybdenite mineralization was intersected in drill intercepts of molybdenite mineralized breccias occurring as sheets or panels beneath the Lake Zone. This potential underground mining target was estimated to contain 4.5 million tonnes (5 million tons) grading approximately 0.2% molybdenum (0.33% MoS₂).

The reader is cautioned that these are “historical” estimates and refer to categories other than the ones required by present day Canadian securities legislation. Since these estimates have not been prepared in compliance with the CIM definitions required by National Instrument 43-101 they should not be relied upon as a reserve classification. Based on these CIM definitions, this material would be categorized as an ‘inferred mineral resource’. Note that the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource. The disclosed potential quantity and grade has been determined on the basis of a 1987 report by G.M. Leary and information contained in the the British Columbia Ministry of Energy, Mines and Petroleum Resources MINFILE database. This data has not been verified by either Hi Ho or by Hi Ho’s independent geologists. Hi Ho also holds an option to acquire up to a 100% interest in a B.C. mineral claim group known as the Silver Tip Property.

About AGORACOM Investor Relations <http://www.agoracom.com> <http://www.AgoraIR.com>

AGORACOM Investor Relations is North America's leading outsourced investor relations firm for small-cap companies. AGORACOM's exclusive IR HUB delivers two-way investor relations and communications that provides 100% transparency, accessibility, equality and near real-time communications for all shareholders and the investment community.



AGORACOM has specialized in small-cap investor relations since 1997 and is the exclusive provider of “Small-Cap Centres, Powered By AGORACOM” to Yahoo Finance Canada, The AOL Canada Small Cap Channel and every Blackberry device on the planet.

For more information contact Fred Fisher, President & CEO of Hi Ho or Isabel Alves, Investor Relations Tel.# 905 602 4653 or email us at hihosilverinc@yahoo.ca or visit our website at www.hhsr.ca.

Signed,

HI HO SILVER RESOURCES INC.

“Fred Fisher”

Fred Fisher,
President & C.E.O.

NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. RESIDENTS

Forward-Looking Information:

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve or resource potential, exploration drilling, exploitation activities and events or developments that Hi Ho Silver Resources Inc. (the "Company") expects to occur, are forward-looking statements. Such statements are identified in this release by the use of words such as "will" and "expected" as well as the use of the future or conditional tense. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially