



HI HO SILVER RESOURCES INC.

January 25, 2007

Symbol: HIHO.CNQ
FrankfurtExchange: H9T

NEWS RELEASE

HI HO SILVER ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Hi Ho Silver Resources Inc. ("Hi Ho Silver Resources" or the "Company") wishes to announce a non-brokered Private Placement of up to 1,000,000 units at \$0.90 per unit for a proposed total of \$900,000.00. Each unit will consist of one common share of the company and a half non-transferable share purchase warrant. For each two warrants the holder is entitled to purchase one additional common share of the company at a price of \$1.00 for a period of two years following closing. The private placement is subject to regulatory approval. Proceeds of the Private Placement will be used for ongoing exploration expenditures on the Carmi Moly Project, B.C., and to fund initial exploration of its Silver Tip property in the Spring when weather permits. In addition other projects will be looked at and evaluated as possible joint ventures or acquisitions in the future. Some funds will go to general working capital.

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

Signed,

HI HO SILVER RESOURCES INC.

Signed: "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 from those in forward looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.