



March 9, 2007

Symbol: HIHO.CNQ  
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## NEWS RELEASE

### **“HI HO SILVER HAS THE EXCLUSIVE RIGHT TO ACQUIRE A 100% INTEREST IN COPPER/MOLY/GOLD PROPERTY IN TASEKO LAKES AREA, B.C.”**

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Fred Fisher, President/CEO of Hi Ho Silver Resources Inc. (“Hi Ho Silver Resources” or the “Company”) is proud to announce that the Company has entered into an agreement to acquire a 100% interest in the 6,423 hectare copper/molybdenum/gold TASC0 property located in the Taseko Lakes (Clinton Mining Division) area of central B.C. The company acquired the option from KGE Management Ltd., a private B.C Company, and John Chapman.

The TASC0 property is located 150 kilometres southwest of Williams Lake, B.C. In 1981 five core holes totaling 977 metres (3,205 feet) were completed, (Assessment Report # 10455) in a widespread gossan zone centered on an oval shaped stock of quartz feldspar porphyry, measuring 300 metres (E.W.) by 600 metres (N.S.). All holes returned values in copper and molybdenum. The best hole was 81-2 that intersected an impressive 288.6 metres (947 feet) grading 0.28% copper and 0.023% molybdenum. Molybdenum increased to the bottom of the hole with the last 33 metres (109 feet) grading an impressive 0.079% Mo.

Further work resulted in the discovery of additional mineralization at surface including an 800 metre long by 350 metre wide molybdenum - tungsten - gold soil anomaly located 500 metres west of the gossan zone. A number of excellent drill targets have been identified on what appears to be a faulted annular porphyry copper - molybdenum ore shell.

An initial success contingent two-stage exploration program is required to properly define the presently known Copper – Molybdenum mineralization. The Phase One program will consist of drilling and IP surveying at an approximate cost of \$585,000 and work should commence early July, weather permitting.

This information was taken from a technical report for John Chapman and KGE Management Ltd., dated November 30, 2006, and prepared by David K. Makepeace, P.Eng., Geospectrum Engineering.



## **Agreement**

Under the terms of the agreement Hi Ho can acquire 100% interest in the property in consideration of incurring \$1,500,000 in exploration costs by December 31, 2012 with annual staged commitments. The Company also made a cash payment of \$15,000 upon signing of the agreement and must make another \$450,000 in cash payments prior to December 31, 2012 and issue 1,000,000 shares prior to December 31, 2012.

The technical information contained in this news release has been reviewed by Paul Reynolds, P. Geo. who is a qualified person as defined in “*National Instrument 43-101, Standards of Disclosure for Mineral Properties.*”

For more information contact Fred Fisher, president and/or Isabel Alves, Director/Investor Relations at Tel: (905) 602 4653 and Email: [info@hhsr.ca](mailto:info@hhsr.ca) or visit the Company’s Website at: [www.hhsr.ca](http://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 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.*