



March 14, 2007

Symbol: **HIHO.CNQ**  
Frankfurt Exchange: **H9T**

---

## NEWS RELEASE

### HI HO SILVER ANNOUNCES RHENIUM RESULTS FROM CARMÍ

---

Further to its news release of February 6, 2007, Hi Ho Silver Resources Inc. (“Hi Ho”) is excited to announce rhenium analysis from the first two holes of an ongoing diamond drilling program on the Carmi (Kettle River) molybdenum property (the “Property”) located in south-western British Columbia. Diamond drill holes 06-190 and 06-191 were drilled in December 2006 to test molybdenite bearing mineral zones at the Lake Zone.

The following table presents the overall assay results from both drill holes.

Hole ID	From - m	To - m	Interval - m	MoS <sub>2</sub> – %	Re – gpt
06-190	3.05	142.36	139.31	0.128 %	0.055
Including	3.05	16.82	13.77	0.268 %	0.122
Including	33.88	55.28	21.4	0.225 %	0.086
06-191	282.09	443.71	161.62	0.033 %	0.012
Including	388.8	443.71	54.91	0.057 %	0.015
Including	402.72	421.73	19.01	0.109 %	0.015

\* MoS<sub>2</sub> x 0.5994 = Mo

Hi Ho is currently conducting an initial 2,000 metre drill program. The drill program has been designed to test chargeability anomalies developed from results of a 3D-IP geophysical survey completed in October 2006 and to confirm grades reported from previous drilling. Since early February, Hi Ho has completed an additional four diamond drill holes to test IP geophysical anomalies on the western edge of the E Zone and sections of the E Zone.

Rhenium is an extremely rare and valuable metal that is primarily used in high temperature alloys and catalysts. Other uses are in electronic devices, heating elements, metallic coatings, temperature controls and thermocouples. Rhenium is recovered as a by-product from molybdenite concentrates from porphyry copper – molybdenum ore and can add substantial value to the ore.

Hi Ho has an option to acquire up to 70% interest in the Property from St. Elias Mines Ltd.



HI HO SILVER RESOURCES INC.

Fred Fisher, President and CEO of Hi Ho Silver Resources Inc. stated that, "with rhenium in short supply spot prices of rhenium have been quoted at anywhere between \$2,500 per pound (\$5.51per gram) according to [www.engelhard.com](http://www.engelhard.com) website and exceeding \$5,000 per troy ounce by [www.taxfreegold.co.uk/rheniumpricesusdollars.html](http://www.taxfreegold.co.uk/rheniumpricesusdollars.html). While prices quoted vary greatly it is nevertheless a valuable metal and the addition of rhenium in these results may have a significant impact on the overall value of the project. All further drill holes will continue to be assayed for their rhenium content".

In addition five further holes have been completed with results to be announced as soon as assays have been received.

All drill core was logged, split and sampled at a secure core facility at Beaverdell. The work program at Carmi was designed and is supervised by Paul Reynolds, P. Geo. and Michael Sanguinetti, P. Eng. who are independent qualified persons under the definition of National Instrument 43-101. They are responsible for all aspects of the work including the quality control/quality assurance program. On-site personnel at the project collect and track samples which are then sealed and shipped to Acme Analytical Laboratories Ltd. in Vancouver. Acme's quality control system complies with the requirements for the international standards ISO 9001:2000. Analytical accuracy and precision are monitored at the laboratory by the analysis of reagent blanks, reference material and replicate samples. Quality control is further assured by the use of international and in-house standards. Blind certified reference material is inserted at regular intervals into the sample sequence by on site personnel in order to independently assess analytical accuracy. Finally, blind duplicate samples are forwarded to Acme for additional quality control.

Paul Reynolds, P. Geo., a qualified person as defined by National Instrument 43-101, has supervised the preparation of the scientific and technical information that forms the basis for this news release.

For more information contact Fred Fisher, President/CEO and/or Isabel Alves, Investor Relations at Tel: (905) 602 4653 and Email: [hihosilverinc@yahoo.ca](mailto:hihosilverinc@yahoo.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.

The CNQ Stock Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this document.

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

***Forward-Looking Information:***

*This release may include 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.*

