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## NEWS RELEASE

### HIGH GRADE MOLYBDENUM AND COPPER RESULTS - SOUTH RIM PROJECT, BC

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Hi Ho Silver Resources Inc. ("Hi Ho Silver" or the "Company") reports that it has received analytical results from the fall 2007 exploration program at the South Rim property in central B.C (the "Property"). Prospecting during September 2007 re-located the high grade molybdenite mineralized float train discovered during the late 1960's. A sample of leucocratic quartz monzonite float returned 0.24% molybdenum. This float train has now been traced for 500 metres of length.

Well mineralized float was found in two nearby areas of the Property. A sample of green andesite float mineralized with chalcopyrite, bornite, magnetite and pyrite returned 4.38% copper. A sample of angular granitic float returned 1.61% molybdenum, 0.57% copper, 397.8 ppm tungsten and 906 ppb rhenium. The combination of mineralized granitic float, which is indicative of a nearby intrusive body, and well mineralized country rock (the andesite) argues for the presence of a porphyry type deposit to be present in the area of the mineralized float.

Accordingly, an additional four claims totalling 1,849 ha have been staked to cover the potential source of the recently discovered high grade copper mineralization. The total area of the project is now approximately 5,120ha (51km<sup>2</sup>)

The South Rim project area is located in central British Columbia approximately 130 kilometres south of Houston in an area that is very prospective for copper and molybdenum porphyry deposits. The Berg Mine Property lies 40 kilometres to the north and the Huckleberry deposit is 27 kilometres north-northeast which was developed by New Canamin Resources under the stewardship of Alan Savage a director of Hi Ho Silver Resources.

Fred Fisher, President of Hi Ho Silver states "that the South Rim property has been largely unexplored to date and these results dictate that a much more detailed exploration program should and will be carried out by the company during the spring/summer/fall of 2008. Meanwhile the company expects to receive the final drill holes from Carmi project summer program any day. A seven to ten hole drill program is currently being conducted on the Carmi Property".

The work program at South Rim was designed and is supervised by Paul Reynolds, P. Geo. who is an independent qualified person under the definition of National Instrument 43-101. Mr. Reynolds is 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.

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

Hi Ho Silver can acquire a 51% interest in the Property in consideration of incurring \$500,000 in exploration expenditures on the Property, issuing 200,000 common shares in the capital of Hi Ho Silver to St. Elias and making cash payments of \$40,000 to St. Elias over a three-year period.

**For more information contact:**

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Investors are invited to visit the Hi Ho Silver Resources IR Hub at <http://www.agoracom.com/ir/hiho> where they can post questions and receive answers or review questions and answers already posted by other investors. Alternatively, investors are able to e-mail all questions and correspondence to [hiho@agoracom.com](mailto:hiho@agoracom.com) where they can also request to be added to the investor e-mail list in order to receive all future press releases and updates in real time.

Signed,  
HI HO SILVER RESOURCES INC.

"Fred Fisher"

Fred Fisher,  
President & C.E.O.

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