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## NEWS RELEASE

### HI HO COMPLETES FOUR DRILL HOLES IN LAKE ZONE AT CARMİ PROJECT

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Hi Ho Silver Resources Inc. ("Hi Ho Silver" or the "Company") is pleased to provide the following update with respect to the ongoing exploration activity at the Carmi (Kettle River) Molybdenum Property located in south-western British Columbia (the "Property").

The Company has recently completed four diamond drill holes on the Lake Zone. These drill holes were designed to test the continuity of the zone to the west and at depth. All four holes intersected the Lake Zone breccia. During a winter drill program one hole in this zone intersected 139.31 m of 0.128 % MoS<sub>2</sub> and two historic holes returned values of 28 ft grading 0.57 MoS<sub>2</sub> and 43 ft grading 0.326 MoS<sub>2</sub>. Assays on the four new holes are pending.

Drilling is currently ongoing on the E Zone with two additional drill holes completed. The Company will be suspending activity on the project for the Christmas break and expects to resume drilling January 7, 2008.

The Company would also like to apologize as it has been experiencing extremely slow turnaround at the analytical lab due to the large volume of samples received by the lab as a result of the high level of industry activity. As a result it is unlikely that the Company will receive any further analytical results prior to January 2008.

The results from the summer program are key to the compilation of an updated 43-101 resource calculation. The additional drill program will continue to expand the E-Zone while re-confirming historical results from the higher grade Lake Zone and developing it to its fullest potential.

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.*"

Fred Fisher states "We are committed to fast tracking the Carmi Project along as quickly as possible as the ongoing prospects for Moly and its short and long term demand remain extremely strong."

#### 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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