



April 5, 2007

Symbol: HIHO.CNQ  
Frankfurt Exchange: H9T

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## NEWS RELEASE

### HI HO SILVER RESOURCES CLOSES OVER SUBSCRIBED PRIVATE PLACEMENT

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Hi Ho Silver Resources Inc. ("Hi Ho Silver" or the "Company") (HIHO.CNQ; H9T.Frankfurt) is pleased to announce the closing of the remainder of its previously announced private placement. A total of 1,100,000 units of the Company's securities were issued at \$.90 per unit. Each unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant is exercisable at \$1.00 per share for a two year period. The issue was oversubscribed by 10% for total gross proceeds of \$990,000, including the gross proceeds of \$346,500 announced on March 15, 2007. These securities are subject to a four month hold period and funds from the financing will be used for further exploration expenses and for general corporate purposes. In connection with the financing, the Company paid a 10% finder's fee totaling \$1,800 to Mark Finney and a 10% finder's fee totaling \$3,150 to Carrie Howes from the initial portion of this financing, and a 10% finder's fee totaling \$18,000 to Blair Shilleto from the remainder of this financing.

The Company is awaiting results from recently completed drill program on the Carmi Molybdenum property, in which it has the right to earn up to a 70 % interest. Results are expected shortly and will be released upon receipt.

For more information contact Fred Fisher, President & CEO 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.

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

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#### ***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.*