



April 26, 2007

Symbol: HIHO.CNQ
Frankfurt Exchange: H9T

NEWS RELEASE

HI HO SILVER ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Hi Ho Silver Resources Inc. ("Hi Ho Silver" or the "Company") wishes to announce a non-brokered Private Placement of up to 1,500,000 units at \$1.75 per unit for a proposed total of up to \$2,625,000. Each unit will consist of one common share of the company and one non-transferable share purchase warrant. For each warrant the holder is entitled to purchase one additional common share of the company at a price of \$2.00 for a period of two years following closing. The private placement is subject to regulatory approval. Proceeds of the Private Placement will be used for ongoing exploration expenditures on the Carmi Moly Project, B.C., and to fund additional spring/summer exploration programs on Hi Ho Silver's three other properties. In addition other projects will be looked at and evaluated as possible joint ventures or acquisitions in the future. Some funds will go to general working capital.

The Company is also granting a further 110,000 employee and consultant options exercisable at \$1.90.

Further to the Company's news release of April 5, 2007, the Company advises that Mark Finney's finder's fee was \$2,700 and not \$1,800 as previously reported.

This press release is available on the Company's website at www.hhsr.ca and on the Agoracom Hi Ho Silver IR HUB for investor commentary, feedback and questions at www.AGORACOM.com/IR/HiHo. Alternatively, investors are invited to e-mail all questions and correspondence to HIHO@agoracom.com, where they can also request to be added to the investor email list to directly receive all future press releases and correspondence.

For more information contact:

Fred Fisher, President/CEO and/or Isabel Alves, Investor Relations
Tel: (905) 602 4653
Email: info@hhsr.ca
Website at: www.hhsr.ca.

AGORACOM Investor Relations
www.AGORACOM.com/IR/HiHo
HIHO@Agoracom.com

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.