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Frankfurt Exchange: H9T

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## NEWS RELEASE

### HI HO SILVER INTENDS TO FILE AMENDED INTERIM FINANCIAL STATEMENTS

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Hi Ho Silver Resources Inc. ("Hi Ho Silver" or the "Company") announces that it recently retained a new accounting firm to assist the Company in the preparation of its financial statements and that last week the new accounting firm advised the Company that the Company's interim financial statements for the periods ending October 31, 2006 and January 31, 2007 did not properly expense certain grants of stock options made during those periods. The Company's new accounting firm is currently preparing amended interim financial statements for those two periods to record these option grants and the Company expects to SEDAR file amended interim financial statements within the next week.

#### For more information contact:

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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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