



HI HO SILVER RESOURCES INC.

August 11, 2009

Symbol: HHS.CNQ
Frankfurt Exchange: H9T

NEWS RELEASE

Hi Ho Silver Grants 1.25 million Employee/ Director Stock Options

Hi Ho Silver Resources Inc. ("Hi Ho Silver" or the "Company") announces that it has granted Incentivise Stock Options on a total of 1.25 million shares of the company's capital stock, exercisable for up to two years at an exercise price of \$0.05 per share to employees and Directors.

For additional information on Hi Ho Silver Resources Inc. and its projects, please contact:

Fred Fisher, President/CEO

Tel: (905) 602-4653

Email: infor@hhsr.ca

Website: 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.

NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. PERSONS

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.