



## Properties

### Carmi Property



The Carmi property, located approximately 30 kilometers due east of Penticton, is accessed from Highway 33 near the small town of Carmi, BC.

The Carmi property is an advanced molybdenum (Mo) exploration property with excellent opportunity to expand existing resources.

Since Hi Ho acquired the property, it has funded approximately \$2 million in exploration.

In August, 2008, the Company commissioned an NI 43-101/43-101F1 resource

estimate from P&E Mining Consultants Inc. (Dr. Wayne Ewart, P. Eng. Eugene Puritch and P Geo's Tracy Armstrong and Antoine Yassa) with results as follows:

Classification (open pit)	Tonnage (000's)	% Mo	#'s Mo (000,000's)
Indicated	12,906	0.058	16.5
Inferred	27,385	0.056	33.5

P&E Mining have recommended a diamond drilling program with a proposed budget of \$2 million.

A total of 7,900 metres of in-fill drilling, in 65 holes, is recommended to bring a significant portion of the Inferred resources into the Indicated category. A

	\$'s	As At
Working Capital	(308,909)	Jan 31, 2011
Value of Mineral Properties	2,704,595	Jan 31, 2011
Total Assets	2,755,204	Jan 31, 2011
Equity	2,356,685	Jan 31, 2011
Shares Issued	(shares) 58,621,933	May 31, 2011
Fully Diluted	71,571,933	

further 1,100 m of step-out drilling in 10 holes, designed to expand the known resource, is also recommended. All holes are vertically inclined and drilled to an average depth of approximately 122 metres.

Hi Ho holds a 50% interest in this property, which can be increased to 100% on payment of a further \$500,000 and issuance of a further 3,500,000 shares.

### Royal Attwood Property

Hi Ho holds an Option to acquire a 50% interest in this property. The Optionor is Golden Dawn Minerals Inc. of Vancouver ("GOM").

Under the terms of the Option, Hi Ho is responsible for funding 57.5% of exploration costs totalling up to \$1 million to earn a 50% interest.

The property is subject to a 2% NSR in favour of Mineworks Inc.

The Royal Attwood Claim Group has been the subject of the following comprehensive large-scale historical geochemical and geophysical surveys:

- Stream sediment sampling programs that have yielded gold anomalies as high as 11,000, 17,000, and 79,000 ppb gold.
- Four-thousand (4,000) stream and soil samples exhibit on the order of 50 soil samples running +200 ppb gold; maximum values observed in soil are 1,160 ppb gold.
- Various geophysical surveys including ground magnetics, IP ("Induced



Polarization”), AeroTEM Magnetics, and AeroTEM Electro-Magnetics have yielded extraordinary anomalies varying from 1,300 to 5,900 meters long X

During this past winter, a Titan 24 geophysical survey, costing approximately \$300,000 was conducted jointly by Hi Ho and GOM. Data were acquired over 6 DC-IP-MT arrays along 6 lines with a 100 m station interval and line spacing of 200 m. A total of 14.4 line-kilometres was surveyed.

A total of 30 priority anomalies were identified by Quantec for follow up exploration including drill testing. APEX Geoscience Ltd. (APEX) has identified a number of targets for drill testing and has commenced land use permitting.

Quantec has prioritized 30 anomalies:

- 2 high,
- 15 moderate-high,
- 9 moderate and
- 4 low-moderate priority anomalies.

The resolution of these anomalies as potential targets is based on the precision of the DC, IP, and MT inversion results. For initial drilling, Apex Geoscience Ltd. has identified eight of the Titan 24 anomalies that are roughly coincident with either prospective surface gold-copper soil geochemical anomalies or favourable geology such as historic skarn or epithermal mineralization identified at surface. Permitting for drill testing of these eight target areas is in progress. The land use permitting process may require up to 2 months. Drill testing is expected to be conducted during this summer season.

### Mt. Thomlinson Property



The Company has acquired the 100% ownership of five tenures located 40 kilometers NNE of Hazelton BC. In August, 2007, Derrick Strickland, P. Geo, MBA, was commissioned to prepare an NI 43-101 report. Strickland reported that the Mount Thomlinson property is proximal to several porphyry Mo prospects and past-producing mines currently receiving intense exploration interest, resulting from the recent dramatic price in-

crease in molybdenum.

The majority of exploration on the property has focused on a mineralized zone of approximately 900 metres in length lying along the contact zone of a semi-circular Eocene age quartz monzonite porphyry stock, with surrounding Middle Jurassic to Lower Cretaceous Bowser Lake Group argillaceous sedimentary rocks. Recent rock sampling of the Mount Thomlinson property has shown that significant molybdenum and copper values are also found in other areas along the prospective contact zone, as far away as one kilometre from the main recognized molybdenum mineralized zone.

Strickland references major programs conducted in the 1960's by Amax, Texas Gulf and Buttle Lake plus additional work conducted in the 70's and 80's. This work resulted in a significant, low grade (0.12%) MoS<sub>2</sub> resource, that cannot be fully restated here, due to the lack of supportive historical information details; however, Strickland recommended a \$750,000 work programme consisting of :

- 2,500 metres of diamond drilling to confirming/twining the 1963-1965 drilling data.
- Re-establishment of 1960's surface trenches with commensurate geologic mapping and rock sampling. Further trenching, mapping and sampling to be carried out in additional areas as deemed necessary.
- A ground magnetic survey and a three-dimensional induced polarization

survey are recommended for the portion of the property containing the interpreted mineralization. The surveys will be useful in delineating areas of conductive mineralized rock masses and subsequent drill targets.

### Inlet Claims

The Inlet property consists of five tenures, which were acquired as part of the change of management in March, 2010.

They are located in NW BC 5 km's from the Avanti, Kitsault project located at the head of Alice Arm Inlet, where Avanti is working on development of a 215 million ton molybdenum project with a planned operating rate of 40,000 tons per day.

The Inlet property (100% owned) surrounds the Tidewater property (owned by third parties), Minfile #103P111, a well known polymetallic deposit of molybdenum, silver, lead, zinc and low grade gold. It has been classed as porphyry. The Company intends to conduct initial exploration in the summer of 2011 focused on development of a drilling program.

### Silver Bullet Claims

This property is very close to the Inlet property, approximately 29 kilometers NE of Alice Arm.

In August, 2009, Eric Ostensoe, P. Geo, was commissioned to prepare an NI 43-101 report and opined that it is a "...property of merit that warrants further exploration." He recommended a program of additional field work, followed by induced polarization surveys and, ultimately, diamond drilling, is proposed. Phase 1 work is likely to require about \$275,000 and Phase 2, \$500,000.

The Company holds a 100% interest in this property subject to completion of a \$1million exploration program in stages and completing the final payments of \$34,000 by February 28, 2011.

### Management

**Hugh Maddin – Chairman/CEO** – Hugh is a member of the Law Society of BC and was called to the bar in 1972. He is a director of several public companies and is chairman of Cambrian Capital Corp, a private venture capital company, with interests in mineral exploration, energy and real estate.

**Dennis McKnight—President, Investor Relations**— Dennis has extensive involvement with marketing, promotion and business development and has been working as an entrepreneur with public companies for approximately 15 years

**Ford Cannon – CFO** – Ford has over 30 years working experience with exploration companies and has been the CFO for three TSX.V corporations in recent years.

**Laara Shaffer – Corporate Secretary** – Laara has over 30 years working as a corporate secretary for both TSX.V and CNSX companies

### Board of Directors

C, Hugh Maddin, Chairman and CEO

Dennis McKnight, President, Investor Relations

Peter Collier, Director

Bob Anderson, Director