

## HIGH COUNTRY BANCORP, INC. ANNOUNCES SEMIANNUAL CASH DIVIDENDS

The Board of Directors (“the Board”) of High Country Bancorp, Inc. (OTC: HCBC.PK) (“the Company”) has declared a semiannual cash dividend in the amount of \$0.50 per share to the stockholders of record at the close of business on November 15, 2010, payable on or about November 25, 2010. The per share dividend rate is an increase from the previous dividend declared by the Company in consideration of its core earnings. The Bank continues the strategy adopted by the Board to maintain prudent capital levels at High Country Bank (“the Bank”), the Company’s banking subsidiary, as well as provide a reasonable return to the Company’s shareholders. The Board believes that the strategy of maintaining prudent capital levels by the Bank is in the best interest of its shareholders.

Although the economic recession continues to be a challenge for the Bank, we continue to be profitable and maintain strong capital. Management continues to stress the importance of maintaining strong capital and managing asset quality.

In addition, the Company announced that its Board of Directors had approved the implementation of a stock repurchase program (“the program”) to acquire up to 86,050 shares of the Company’s common stock over the next year, which represents approximately 10% of the outstanding common stock. Although the Company is not currently repurchasing its stock, the program allows the Company to repurchase shares if it has the ability and sufficient liquidity to do so. The program will be dependent upon market conditions and there is no guarantee as to the exact number of shares to be repurchased by the Company or the timing of their repurchase. The repurchase generally will be effected through open-market purchases, though the possibility of unsolicited negotiated transactions or other types of repurchases do exist. It is expected that a reduction in the amount of the Company’s outstanding stock would have the effect of increasing the Company’s per share earnings and return on equity. High Country Bancorp, Inc. is the holding company for High Country Bank, which conducts business through its main office in Salida, Colorado, and branch offices in Salida, Buena Vista and Canon City, Colorado. At September 30, 2010, the Company had 860,501 shares of common stock issued and outstanding.

This report contains certain forward-looking statements pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements are subject to certain risks and uncertainties including changes in economic conditions in the Company’s market area, changes in policies by regulatory agencies, fluctuations in interest rates, loan demand in the Company’s market area and competition that could cause actual results to differ materially from historical earnings and those presently anticipated or projected. The Company wishes to caution readers not to place undue reliance on any such forward-looking statements, which reflect management’s analysis only as the date made. The Company does not undertake any obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date of such statements.