

HIGH COUNTRY BANCORP, INC. ANNOUNCES QUARTERLY EARNINGS AND FULL YEAR RESULTS

The Board of Directors (“the Board”) of High Country Bancorp, Inc. (OTC: HCBC.PK)(“the Company”) has announced its quarterly and annual earnings for the period ended June 30, 2011. For the quarter, consolidated net income was \$484,000 or \$0.56 per share. This compares to \$428,000, or \$0.49 per share, for the three months ending June 30, 2010. For the fiscal year ended June 30, 2011, net income was \$1,739,000 or \$2.02 per share compared with \$1,463,000 or \$1.70 in the previous fiscal year.

The Company’s net interest income before provision for loan losses increased by approximately \$95,000 or 4.96% during the three-month period ending June 30, 2011, compared to the prior year period. For the same period comparison, noninterest income decreased by \$57,000 or -14.94% and noninterest expense decreased by \$26,000 or -1.56%. The decrease in noninterest income was primarily due to a decrease in loan fee income from mortgage loans sold on the secondary market. The overall improvement in operations in the current period, noted above, was offset by an addition to the provision for loan loss of \$150,000; no provision was taken in comparable period of 2010.

Total consolidated assets decreased approximately \$8.7 million or -4.66% from \$186.5 million at June 30, 2010 to \$177.8 million at June 30, 2011. Deposits were unchanged at approximately \$153 million, Federal Home Loan Bank Advances totaling \$10.5 million (-89.61%) were paid off during the current fiscal year and Equity grew by \$.874 million (4.23%).

“As the Company enters its 125th year of service to the upper Arkansas River Valley, the focus remains on improving asset quality” stated Larry Smith, Chairman of Board and President of the Company. “The economy and the slow real estate market continue to strain borrowers ability to pay. However, as a result of good interest margin, core earnings, and controlled expenses, the Company remains profitable with a strong capital position.”

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 June 30, 2011, 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 anticipates 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.