

HIGH COUNTRY BANCORP, INC. ANNOUNCES UNAUDITED ANNUAL FINANCIAL RESULTS

The Board of Directors (“the Board”) of High Country Bancorp, Inc. (OTC: HCBC.PK)(“the Company”) announced the Company’s quarterly and unaudited fiscal year earnings for the period ended June 30, 2010. For the quarter, consolidated net income was \$428,000, or \$0.49 per share. This compares to \$231,000 or \$0.15 per share, for the three months ending June 30, 2009. For the fiscal year ended June 30, 2010, net income was \$1,447,000 or \$01.67 per share compared to \$685,000 or \$.80 in the previous fiscal year. The Company’s prior annual fiscal results of operations were significantly impacted by a \$1,325,000 provision for loan losses recorded during the period. Total consolidated assets decreased approximately \$13.1 million from \$199.7 million at June 30, 2009 to \$186.6 million at June 30, 2010.

The Company’s net interest income before provision for loan losses increased 5.31% and 2.63% for the three and twelve month periods, respectively, ending June 30, 2010, compared to the prior year periods. A \$50,000 loan loss provision was recorded during the current quarter. The Company recorded a total provision of \$300,000 for the current fiscal year, compared to \$1,325,000 recorded during the previous fiscal year. Noninterest income decreased 43.85% and 22.69% for the three and twelve periods, respectively, ending June 30, 2010, compared to the prior year periods. For the three and twelve month periods ending June 30, 2010, noninterest expense decreased 9.5% and 5.58%, respectively, compared to the year prior periods.

“The economic recession continues to make managing asset quality challenging,” said Larry Smith, Chairman of the Board and President of the Company, “the company continues to focus on maintaining strong capital levels and work through asset quality problems. The Company’s core earnings continue to improve and this year’s improvement in net income allowed the Company to pay a dividend to our shareholders. We continue to follow a conservative management philosophy in order to maintain stability in the troubled economy.”

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, 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.