



Hi Ho Silver Resources Inc.

July 31, 2017

Canadian Securities Exchange
220 Bay Street, 9th Floor
Toronto, M5J 2W4

Dear: Sirs/Mesdames

Re: Hi Ho Silver Resources Inc. (the "Company")
Private Placements of: (i) 750,000 Units at \$0.10 per Unit (the "Financing Private Placement"), (ii) 460,000 Common Shares at \$0.10 per Common Share and 460,000 Warrants (the "Securities for Services Private Placement"), and (ii) 3,405,350 Common Shares at \$0.10 per Common Share (the "Shares for Debt Private Placement") – closed on July 28, 2017.

Pursuant to the above noted private placements, please accept this letter as the Company's confirmation that it has received/satisfied consideration for the following share issuances:

1. with respect to the Financing Private Placement, it has received subscription funds in the aggregate amount of \$75,000 in connection with the issuance of the units issued as described in the Company's Form 9 – *Notice of Proposed Issuance of Listed Securities* dated July 27, 2017 ("Form 9");
2. with respect to the Securities for Services Private Placement, it has received services in the amount that equals or exceeds the aggregate issue price of \$46,000 for the issuance of the common shares and warrants issued as described in the Form 9; and
3. with respect to the Shares for Debt Private Placement, it has issued the common shares in satisfaction and full payment of an outstanding debt of the Company in the amount of \$340,535 as described in the Form 9.

Should you have any questions regarding the above-mentioned private placements, please do not hesitate to contact me at (778) 989-0770.

Yours truly,

HI HO SILVER RESOURCES INC.

"William Jorgenson" (signed)

William (Bill) Jorgenson
Chief Executive Officer