

## FORM 7

### **MONTHLY PROGRESS REPORT – DECEMBER 2016**

Name of Listed Issuer: **HI HO SILVER RESOURCES INC.** (the “Issuer”).

Trading Symbol: **HHS**

Number of Outstanding Listed Securities: 19,189,344

Date: **February 2, 2017 (for the month of December 2016)**

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**The Issuer acquired the rights to an additional 25 hectares of mineral rights within the Fairview property package near Oliver, BC, Canada. This land was originally held as a Legacy Claim which has now reverted to the Crown, with the result that the mineral rights automatically become a part of the mineral claims, owned by the Issuer, that overlap the legacy claim.**

**The Issuer has acquired the rights to an additional 122.8 hectares of mineral rights in two claims within its Bralorne land position, BC, Canada. This land was originally held as mineral claims which lapsed. The Issuer acquired the lapsed claims with the result that the mineral rights now become a part of the mineral claims owned by the Issuer.**

2. Provide a general overview and discussion of the activities of management.

**Management has been actively engaged in raising funds for the Issuer to advance its exploration plans. Management has been actively engaged in discussions with various parties regarding potential joint-ventures financing opportunities and property acquisitions.**

**Management continues to evaluate exploration, silver volcanic massive sulphide (VMS) deposits, Fairview Oliver (Gold), San Bernardino (Gold, Silver) and Bralorne-Pioneer Extension (Gold) Properties.**

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**Not applicable.**

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**Not applicable.**

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**Not applicable.**

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**Not applicable.**

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**See Item 1.**

8. Describe the acquisition of new customers or loss of customers.

**Not applicable.**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**Not applicable.**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**Not applicable.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**Not applicable.**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the

proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**Not applicable.**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**Not applicable.**

14. Provide details of any securities issued and options or warrants granted

**Not applicable.**

15. Provide details of any loans to or by Related Persons.

**Not applicable.**

16. Provide details of any changes in directors, officers or committee members.

**Not applicable.**

17. Discuss any trends, which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**Resource exploration and development is a speculative business and involves a high degree of risk, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but from finding mineral deposits which, though present, are insufficient in size to return a profit from production. The marketability of natural resources that may be acquired or discovered by the Issuer will be affected by numerous factors beyond the control of the Issuer. These factors include market fluctuations, the proximity and capacity of natural resource markets, government regulations. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Issuer not receiving an adequate return on invested capital. The great majority of exploration projects do not result in the discovery of commercially mineable deposits of ore. Even if commercial quantities of mineral deposits are discovered by the Issuer, there is no guarantee that a profitable market will exist for the sale of the metals produced.**

**The development of the Issuer's properties will depend upon the Issuer's ability to obtain financing through the joint venturing of projects, private placement financing, public financing or other means. There can be no assurance that the Issuer will be successful in obtaining the required financing.**

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: **February 2, 2017**

**Dennis H. McKnight**

Name of Director or Senior Officer

**"Dennis H. McKnight"**

Signature

**Chief Executive Officer**

Official Capacity

<b>Issuer Details</b>	For Month End	Date of Report
Name of Issuer <b>HI HO SILVER RESOURCES INC.</b>	<b>December 31, 2016</b>	YY/MM/DD <b>17/02/02</b>
Issuer Address <b>201 – 1090 West Pender Street</b>		
City/Province/Postal Code <b>Vancouver, BC V6E 2N7</b>	Issuer Fax No. <b>604-629-1931</b>	Issuer Telephone No. <b>778-868-9424</b>
Contact Name <b>Dennis H. McKnight</b>	Contact Position <b>CEO</b>	Contact Telephone No. <b>778-868-9424</b>
Contact Email Address <b>dennis@hihoresources.com</b>	Web Site Address <b>http://hihoresources.com/</b>	