

## FORM 7

### **MONTHLY PROGRESS REPORT – December 2019**

Name of Listed Issuer: **HI HO SILVER RESOURCES INC.** (the "Issuer" or the "Company").

Trading Symbol: **HHS**

Number of Outstanding Listed Securities: **57,332,804**

Date: **January 3, 2020 (for the month of December 2019)**

#### **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 is a mineral exploration and development stage company whose primary activities are acquiring and exploring mineral properties. The Issuer holds interests in various exploration mineral properties: an illite clay property (known as "Canadian Kootenay Clay"), gold property (known as "Bralorne"), a gold property (known as "Fairview Gold"), and the Beauxroix Property and the Norbeau Property what the company calls the Norbeau Gold Project. The Issuer continues to seek opportunities in its primary activities.**

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

**Management works on provide all required information to the auditors so that the audit can commence as soon as possible. Moreover, they have been actively engaged in raising funds for its exploration plans. They also have been in discussions with various parties regarding potential joint-ventures, financing opportunities and property acquisitions.**

**The Company has filed a structural analysis of lineaments, and a comprehensive compilation of historical data, as well as current surface grab sampling as part of ongoing assessment requirements for the Bralorne Property, Bridge River, B.C., Canada.**

**The extensive report by the engineers includes a structural analysis of lineaments as derived from aerial photographs, as well as a compilation of all historical data on the property.**

**The Bralorne property represents a significant gold exploration target. Additional prospects, the Paymaster, Red Hawk, Mix, Holland, and Dan Tucker veins present significant exploration targets which have undergone variable amounts of work demonstrating considerable gold exploration potential.**

**The Company intends to fast-track the development of the Norbeau Gold Project, with the goal of commencing production in 2021. In pursuit of this goal, the**

**Company has retained Mr. David Malouf of Longlac, Ontario, and Mr. Greg Budge of Victoria, British Columbia. Both men are highly qualified and possess extensive knowledge and experience in mining operations in Canada and abroad.**

**Structural analysis of lineaments has led to recommendations for intensified prospecting and exploration in three separate target areas within the property.**

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.

**Not applicable.**

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 hiring's, 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.

The Issuer announced in November that it will not be filing its annual financial statements for the financial year ended July 31, 2019 (the "Financial Statements") and its management's discussion and analysis relating to the Financial Statements (collectively, the "Required Filings") before the prescribed deadline of November 28, 2019 (the "Filing Deadline"). The reason for the anticipated default is that the Company's auditors have not yet begun the audit of the financial statements included in the Required Filings. The Company intends to provide all required information to the auditors shortly so that the audit can commence. The Required Filings are expected to be filed as soon as they are available and within a reasonable period, and in any event by no later than January 10, 2020.

The Company is in the process of making an application with the British Columbia Securities Commission and other applicable securities regulators under National Policy 12-203 - Management Cease Trade Orders ("NP 12-203") requesting that a management cease trade order (the "MCTO") be imposed in respect of the late filing of the Required Filings. There is no guarantee that a MCTO will be granted. If the MCTO is granted, the MCTO will prohibit the chief executive officer, the chief financial officer, and possibly the directors, other officers and other insiders of the Company from trading in securities of the Company for so long as the Required Filings are not filed. The issuance of such cease trade order does not generally affect the ability of persons who are not directors, officers or other insiders of the Company to trade in the Company's securities.

## 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: **January 03, 2020**

**William Jorgenson**

Name of Director or Senior Officer

**"William Jorgenson"**

Signature

**CEO**

Official Capacity

<b>Issuer Details</b>		For Month End	Date of Report
Name of Issuer <b>HI HO SILVER RESOURCES INC.</b>		<b>December 30, 2019</b>	<b>January 03, 2020</b>
Issuer Address <b>PO Box 21199, Maple Ridge Square</b>			
City/Province/Postal Code <b>Maple Ridge, BC. V2X 1P7</b>	Issuer Fax No. <b>604-629-1931</b>	Issuer Telephone No. <b>604-629-1928</b>	
Contact Name <b>William Jorgenson</b>	Contact Position <b>CEO</b>	Contact Telephone No. <b>778-989-0770</b>	
Contact Email Address <b>bcsprinterimports@gmail.com</b>	Web Site Address <b>http://www.hihoresources.com/</b>		