

FORM 7 **MONTHLY PROGRESS REPORT**

Name of CNSX Issuer: **HI HO SILVER RESOURCES INC. the "Issuer"**

Trading Symbol: **HHS**

Number of Outstanding Listed Securities: **95,067,647**

Date: **June 3, 2013**

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.

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

On May 24, 2013, the Company announced the closing of the final tranche of 7,404,000 Units at \$0.05 with a \$0.10 2 year warrant.

The proceeds will be used for general working capital and exploration work on the Fairview Property in the South Okanagan.

On May 8, 2013 the Company announced completion of an initial resource estimate for the Silver Crown gold/silver deposit at the Fairview Gold Property, Oliver, British Columbia, Canada. APEX Geoscience Ltd. of Vancouver, British Columbia performed the resource estimation to determine the size of the gold and silver resource at the Silver Crown Deposit that could be potentially extracted. See the full news release on www.sedar.com

A total of 48 diamond drill holes and one RC hole totaling 4,425 metres (m), all of the diamond drill holes being NQ size core, were completed to delineate the Silver Crown Deposit between 1988 and 1994. The drill hole locations were verified by a site visit during April 2013 along with confirmation sampling of the outcropping quartz vein or lode outcrops that confirmed the geological model. The historical diamond drill core could not be located for independent confirmation sampling. The mineral resource estimate is derived from a total of 48 drill holes; the average spacing of which is 15 to 30 m. A total of 220 composites of 1.0 m length (and orphans greater than 0.5 m), capped at varying levels based on the three modeled veins with capping, ranging from 15 to 24 g/t for gold and 85 to 100 g/t for silver, were used for the estimation.

The Fairview Gold project is considered to be an early stage project, therefore little is known about the potential mining or metallurgical characteristics of this deposit. However, the resource is considered to exhibit reasonable prospects for economic extraction at today's prices for gold and silver. The base case cut-off threshold of 1.0 g/t Au, which yields 334,000 tonnes at an average grade of 2.9 g/t Au and 17.9 g/t Ag and is highlighted in Table 1 above, is considered appropriate based on the projects favourable location for access, power, water, labour force and other assumptions derived from deposits of similar type and scale. More specifically, the deposit is considered to exhibit reasonable prospects for economic extraction via open pit extraction.

The Silver Crown Deposit is hosted within poly-deformed biotite-sericite quartzite metasediments of the Carboniferous to Permian Kobau Group. The Silver Crown Deposit comprises three closely-spaced northwest striking and moderately northeast dipping quartz veins that outcrop on surface and are accessible by road. Historic drilling and underground workings have intersected mineralization over a 400 m strike length and to a depth of 100 m vertically, however relatively few drill holes have targeted mineralization below 100 m. The deposit is open at depth and to the northwest and southeast along strike.

To date, mineralization has been modeled over a 400 m strike length and to a depth of 115 m from surface. Additional drilling is warranted to define the mineralization at depth and along strike to the southeast. In addition, given the ease of access and relatively good surface exposure of the veins, surface trenching, geologic mapping and sampling at intervals along strike are warranted to allow projection of modeled mineralized lodes to surface. Given that nearly 100% of the deposit as currently modeled lies within a 100 m depth from surface, further exploration and economic studies to determine if all or a portion of the Silver Crown Deposit may be amenable to open pit extraction are also warranted.

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. **N/A**
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. **N/A**
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. **N/A**
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. **N/A**
6. 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. **None**
7. Describe the acquisition of new customers or loss of customers. **N/A**
8. 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. **N/A**
9. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs. **N/A**
10. Report on any labour disputes and resolutions of those disputes if applicable. **N/A**

11. 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. N/A
12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
- During the period, the Issuer did not incur any debt or repay any debt other than in the normal course of business.**
13. Provide details of any securities issued and options or warrants granted. N/A

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common Shares	7,404,000	\$0.05	\$370,200
Warrants	7,404,000	\$0.10 for 2 year trm	
⁽¹⁾ State aggregate proceeds and intended allocation of proceeds	General working capital and mineral exploration work		

14. Provide details of any loans to or by Related Persons. **None**
15. Provide details of any changes in directors, officers or committee members. **None**
 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 Company will be affected by numerous factors beyond the control of the Company. 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 Company 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 Company, there is no guarantee that a profitable market will exist for the sale of the metals produced.
 The development of the Company's properties will depend upon the Company'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 Company 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 no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 3, 2013

Dennis McKnight

Name of Director or Senior Officer

"Dennis McKnight"

Signature

Chief Executive Officer

Official Capacity

Issuer Details Name of Issuer Hi Ho Silver Resources Inc.	For Month End May 31, 2013	Date of Report YY/MM/D 13-06-03
Issuer Address 575, 1111 West Hastings Street		
City/Province/Postal Code Vancouver British Columbia V6E 2J3	Issuer Fax No. (604) 608-4804	Issuer Telephone No. (778) 868-9424
Contact Name Dennis McKnight	Contact Position President	Contact Telephone No. 778-868-9424
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