

FORM 7
MONTHLY PROGRESS REPORT

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

Trading Symbol: **HHS**

Number of Outstanding Listed Securities: **95,367,647**

Date: **August 2, 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 July 2, 2013, the Company t announced a non-brokered private placement (the "Private Placement") to raise gross proceeds of up to \$500,000 through the sale of up to 10,000,000 units ("Units") at a price of \$0.05 per Unit. Each Unit will be comprised of one common share of Hi Ho and one common share purchase warrant (each a "Warrant"). Each Warrant will be exercisable to acquire one additional common share of the Company at any time for a two year period following issuance, at an exercise price of \$0.10 per common share.

The proceeds of the Private Placement will be used for exploration of the Company's Canadian mineral properties and for general working capital. All securities issued in the Private Placement will be subject to a four-month hold period pursuant to applicable securities laws. Finder's Fees may be paid to qualified finders who at arm's length to the Company.

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⁾
⁽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. **N/A**
16. 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 is 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 August 2, 2013

Dennis McKnight

Name of Director or Senior Officer

"Dennis McKnight"

Signature

Chief Executive Officer

Official Capacity

<i>Issuer Details</i> Name of Issuer Hi Ho Silver Resources Inc.	For Month End July 31, 2013	Date of Report YY/MM/D 13-08-02
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. (604)629-1928
Contact Name Dennis McKnight	Contact Position C.E.O.	Contact Telephone No. (778) 868-9424
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