FORM 51-102F3

MATERIAL CHANGE REPORT
UNDER SECTION 7(1)(a) OF NATIONAL INSTRUMENT 51-102

Item 1. Reporting Issuer

Hi Ho Silver Resources Inc. (the "Issuer")
3045 Southcreek Rd., Unit 11
Mississauga, Ont.
L4X 2E9

Item 2. Date of Material Change

March 15, 2007.

Item 3. Press Release

Press Release dated March 15, 2007 and disseminated via SEDAR filing to the Ontario Securities Commission, Alberta Securities Commission, B.C. Securities Commission and via CCN Mathews.

Place of Issuance: Mississauga, Ontario.

Item 4. Summary of Material Change

The Issuer announces the completion of the initial portion of the Issuer's private placement financing totaling $346,500.

Item 5. Full Description of Material Changes

The Issuer completed the initial portion of a private placement financing on March 15, 2007 with gross proceeds to the Issuer of $346,500. A total of 385,000 units of the Issuer were issued at a price of $0.90 per unit. Each unit consists of one common share of the company and one-half of one non-transferable share purchase warrant. Each whole share purchase warrant entitles the holder to purchase an additional common share at an exercise price of $1.00 per share for a two year period following the closing. In connection with the offering, the Issuer paid a 10% finder's fee totaling $1,800 to Mark Finney and a 10% finder's fee totaling $3,150 to Carrie Howes.

Item 6. Reliance on Section 7(2) of National Instrument 51-102

The Issuer is not relying on Section 7(2) of National Instrument 51-102.

Item 7. Omitted Information

There is no omitted information.

Item 8. Senior Officers

Frederick Fisher, President - (905) 602-4653.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material changes referred to herein.

DATED at the City of Mississauga, in the Province of Ontario, as of the 15th day of March, 2007.

_______*"Fred Fisher"*______
Frederick Fisher, President and Director