RAMPART MERCANTILE INC.

200 Bay Street, Royal Bank Plaza
North Tower, Suite 2000
Toronto, Ontario
M5J 2J2

FILED VIA SEDAR

Ontario Securities Commission
19th Floor, 20 Queen Street West
Toronto, Ontario M5H 3S8
Attention: Continuous Disclosure

British Columbia Securities Commission
Suite 1100, 865 Hornby Street
Vancouver, B.C. V6Z 2H4
Attention: Continuous Disclosure

Alberta Securities Commission
10025 Jasper Avenue, 19th Floor
Edmonton, Alberta
T5J 3Z5
Attention: Continuous Disclosure

Canadian Venture Exchange
Suite 600, 6th Floor
130 King Street West
Toronto, Ontario M5X 1E5
Attention: Market Operations

Nova Scotia Securities Commission
1690 Hollis Street, 2nd Floor
Halifax, NS, B3J 3J9
Attention: Continuous Disclosure

Quebec Securities Commission
Stock Exchange Tower
800 Victoria Square, 17th Floor
Montreal, Quebec
H4Z 1G3
Attention: Continuance Disclosure

Dear Sirs/Mesdames:

RE: Material Change Report
Issuer Profile No. 2910

1. The name of the reporting issuer is **RAMPART MERCANTILE INC.** (“RMI” or the “Company”) whose principal office is at 200 Bay Street, Royal Bank Plaza, North Tower, Suite 2000, Toronto, Ontario, M5J 2J2.

2. The material change occurred on July 13, 2001.

3. A Press Release was published at Toronto on the Canada Newswire Limited newswire on July 13, 2001.

4. The Company announced that it had filed a Notice of Intention (the "Notice") to make a Normal Course Issuer Bid (the "Bid") on the Canadian Venture Exchange (the "CDNX").

5. The Notice permits the Company to purchase up to 181,337 of the Company's 3,626,745 issued and outstanding common shares in accordance with the by-laws and rules of the CDNX. The Bid may commence on July 20, 2001 and will terminate no later than July 19, 2002. The price which the Company will pay for any common shares acquired by it will be the prevailing market price of the common shares at the time of acquisition. The purpose of the bid is to acquire common shares for cancellation because management believes that its common shares are undervalued and market purchases of its common shares represents an appropriate and desirable use of funds for the Company. The Notice should not be regarded as a solicitation or recommendation to shareholders to sell or retain any common shares nor should it be regarded as an undertaking to buy at any particular price.

6. The report is not being filed on a confidential basis in reliance on Section 75(3) of the Ontario Securities Act.

7. No information is omitted because it is to be kept confidential.

8. Mr. Dominique P. Monardo, President of RMI, may be contacted at (416) 867-3750 for further information concerning this report.

9. The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto, Ontario this 16th day of July, 2001.

"Dominique P. Monardo"

DOMINIQUE P. MONARDO
President

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