

BOLIVAR GOLDFIELDS LTD.

MATERIAL CHANGE REPORT

SECTION 75(2) OF THE SECURITIES ACT (ONTARIO)

SECTION 67(1)(b) OF THE SECURITIES ACT (BRITISH COLUMBIA)

SECTION 118(1)(b) OF THE SECURITIES ACT (ALBERTA)

Item 1. Reporting Issuer

Bolivar Goldfields Ltd.
1 Dundas Street West, Suite 2500
Toronto, Ontario
M5G 1Z3

Item 2. Date of Material Change

July 27, 2000

Item 3. Press Release

The press release was issued in Toronto on July 27, 2000 to The Toronto Stock Exchange and various approved public media.

Item 4. Summary of Material Change

Bolivar Goldfields Ltd. announced that it had signed an engagement letter with LOM Capital Limited for a financing of between Cdn\$15 and Cdn\$20 million.

Item 5. Full Description of Material Change

See Schedule "A", which is incorporated herein, for a full description of material change.

Item 6. Reliance on Section 75(3) of the Securities Act (Ontario); Section 67(2) of the Securities Act (British Columbia); and Section 118(2) of the Securities Act (Alberta)

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect of the material change.

Item 8. Senior Officer

The following senior officer of Bolivar is knowledgeable about the material change and may be contacted at the following address and telephone number:

Peter Volk
Bolivar Goldfields Ltd.
1 Dundas Street West, Suite 2500
Toronto, Ontario
M5C 2C5

Tel: (416) 955-4554

Fax: (416) 955-1206

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Toronto, this 31st day of August, 2000.

BOLIVAR GOLDFIELDS LTD.

Per: “Peter Volk”
Peter Volk, Corporate Secretary

Schedule "A"

BOLIVAR GOLDFIELDS LTD.

1 DUNDAS STREET WEST, SUITE 2500, TORONTO, ONTARIO M5G 1Z3
TELEPHONE: (416) 955-4554 FAX: (416) 955-1206

NEWS RELEASE

Bolivar Announces Financing of up to \$20 Million

Thursday, July 27, 2000

TSE SYMBOL: BVG

Bolivar Goldfields Ltd. announced today that it has signed an engagement letter with Bermuda based LOM Capital Limited for a financing of between Cdn\$15 and Cdn\$20 million. The financing, which is scheduled to close on August 25, 2000, will be offered to investors outside of Canada and the USA. Proceeds of the offering will be used to fund the Company's proposed acquisition of Champion Computer Corporation and will be held in escrow until the Company completes such acquisition. The offering will be of units, priced at Cdn\$1.00, each unit consisting of one share and one-half of one share purchase warrant. Each whole warrant is exercisable for one year and entitles the holder to purchase a share at Cdn\$1.50 for the first six months and at Cdn\$1.75 for the second six months. The financing is subject to regulatory approval.

The acquisition of Champion remains subject to final agreement with Champion's shareholders on the structuring of the purchase price, in addition to regulatory approval. On June 27, 2000, Bolivar received shareholder approval to the acquisition of Champion and the change of its name to Champion Solutions Group Inc. The change in the corporate name has been delayed until the completion of the Champion acquisition.

Champion Computer Corporation specializes in providing the IT infrastructure for Web-based companies, Fortune 1000 corporations and the midsize business market. Champion has formed a relationship with IBM to create a dedicated IBM storage solutions practice, known as "Time to Content™", which allows ISPs, ASPs and business customers to meet their rapidly growing storage and content needs by providing IBM storage, servers and software that connect to other, nationally available, non-IBM servers. Bolivar intends to dedicate its resources to building and developing a Storage Services Provider ("SSP") practice around Champion's "Time to Content™" methodologies.

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For further information please contact:

Serafino Iacono,
Executive Director

- or -

Peter Volk,
Corporate Secretary

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