This is the form of a material change report required under Section 85(1) of the Securities Act.

FORM 27

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. Reporting Issuer

HAWKEYE GOLD INTERNATIONAL INC.
Suite 702 – 990 Beach Avenue
Vancouver, B.C.
V6Z 2N9

Item 2. Date of Material Change

May 10, 2001

Item 3. Press Release

The date of the press release issued pursuant to section 85(1) of the Act with respect to the material change disclosed in this report is May 10, 2001. The press release, a copy of which is attached, was issued in Vancouver, British Columbia through the facilities of the Canadian Venture Exchange and through Canada Stockwatch.

Item 4. Summary of Material Change

The Company has arranged for a special warrant private placement and granted options to a director of the Company.

Item 5. Full Description of Material Change

The Company has negotiated a non-brokered private placement of 136,666 special warrants at the price of $0.15 per special warrant, for gross proceeds of $20,500 (Cdn.).

Each special warrant will be exchangeable into one common share in the capital of the Company and one common share purchase warrant exercisable for two years. Each whole share purchase warrant will permit the holder to purchase one further common share in the capital of the Company at the price of $0.19 for two years.

The Company has agreed to use its best efforts to qualify the common shares and share purchase warrants to be issued on conversion of the special warrants for a four-month hold period by filing an Annual Information Form (AIF) with the British Columbia Securities Commission. The special warrants will automatically convert into common shares and share purchase warrants upon the Company filing an AIF. In the event that the Company does not file an AIF, the special warrants will convert into free trading shares and share purchase warrants after one year.

No finder's fee is payable in connection with this financing.

The Company has also granted options to a director of the Company to purchase up to 65,000 shares in the capital of the Company at a price of $0.15 per share, exercisable until May 10, 2006

The private placement and granting of options are subject to regulatory acceptance.

Item 6. **<u>Reliance on Section 85(2) of the Act</u>**

Not applicable

Item 7. **<u>Omitted Information</u>**

Not applicable

Item 8. **<u>Senior Officer</u>**

The following senior officer of the Company is knowledgeable about the material change disclosed in this report.

Gregory Neeld, President
Business Telephone No.: (604) 878-1339

Item 9. **<u>Statement of Senior Officer</u>**

The undersigned, President of the Company, hereby certifies that the foregoing accurately discloses the material change referred to herein.

Executed at Vancouver, B.C. this 10th day of May, 2001.

"Gregory Neeld"

Gregory Neeld, Director

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May 10, 2001

12g3-2(b):82-2435
Canadian Venture Exchange - HGO
CUSIP NO : 42016T 10 0
News Release No: 85

N E W S   R E L E A S E

RE: Non-brokered private placement and options

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HAWKEYE GOLD INTERNATIONAL INC.
Per:

"Greg Neeld"

President & CEO

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