This is the form of a material change report required under Section 85(1) of the *Securities Act* and section 151 of the *Securities Rules*.

BC FORM 53-901F
(Previously Form 27)

SECURITIES ACT

MATERIAL CHANGE REPORT

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: If this report is filed on a confidential basis, put at the beginning of the report in block capitals "CONFIDENTIAL – SECTION 85", and file in an envelope marked "Confidential – Attention: Supervisor, Financial Reporting".

Item 1. **Reporting Issuer**

HAWKEYE GOLD INTERNATIONAL INC.

Item 2. **Date of Material Change**

January 23, 2002

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 January 23, 2002. The press release was issued in Vancouver, British Columbia through the facilities of the Canadian Venture Exchange and through Canada Stockwatch.

Item 4. **Summary of Material Change**

Private Placement

Item 5. **Full Description of Material Change**

Hawkeye Gold International Ltd. is pleased to announce that it has agreed to a non-brokered private placement to an insider of 1,136,364 units at the price of $0.11 per unit. Each unit will consist of one common share and one warrant exercisable to purchase one additional common share for $0.15 for a period of two years following closing. A four month hold period will apply to the shares comprised in the units and any shares issued on exercise of the warrants. No finder's fee or commission will be paid in connection with the private placement.

The Company intends to utilize the funds for general working capital purposes.

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eb Site www.hawkeyegold.com

The Cana ian enture E change has not revie e an oes not accept responsibility for the accuracy or a equacy of this release.