

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

April 26, 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 April 26, 2002. The press release was issued in Vancouver, British Columbia through the facilities of the TSX Venture Exchange and through Canada Stockwatch.

Item 4. Summary of Material Change

The Issuer announced that it intends to carry out a public offering to raise a minimum of \$600,000 and a maximum of \$1,000,000 through the sale of units at \$0.15 per unit by way of a Short Form Offering Document.

Item 5. Full Description of Material Change

The Issuer announced that it intends to carry out a public offering (the "Offering") to raise a minimum of \$600,000 and a maximum of \$1,000,000 through the sale of units at \$0.15 per unit by way of a Short Form Offering Document in accordance with TSX Venture Exchange Policy 4.6. The Offering will be conducted on a commercially reasonable efforts basis and is expected to close during the latter part of April, 2002.

At an offering price (the "Offering Price") of \$0.15 per Unit, the Short Form Offering Document (the "Offering Document") will qualify for distribution up to 6,666,667 units (the "Units") of the Issuer. Each Unit will consist of one common share in the capital of the Issuer (the "Shares") and one common share purchase warrant (the "Warrants"). 4,000,000 (60%) of the Units will be flow-through units (the "Flow-Through Units") and 2,666,667 (40%) of the Units will be non-flow-through units (the "Non-Flow-Through Units"). The Shares comprised in the Flow-Through Units will be "flow-through shares" ("Flow-

Through Shares") for Canadian federal income tax purposes. Each Warrant can be exercised to acquire one additional common share which is not a Flow-Through Share (the "Warrant Shares") at \$0.15 for 12 months from the date of completion of the Offering ("Closing"). The Issuer will apply to have the Warrants listed on the TSX Venture Exchange (the "Exchange") subject to meeting all listing requirements including minimum prescribed distribution requirements.

The Offering is subject to a minimum subscription level. If the Issuer does not receive gross proceeds from the sale of Non-Flow-Through Units totalling at least \$240,000, all subscription funds will be returned to the purchasers without interest or deduction. If the Issuer does not receive aggregate gross proceeds from the sale of Flow-Through Units and Non-Flow-Through Units totalling at least \$600,000, all subscription funds will be returned to the purchasers without interest or deduction.

Canaccord Capital Corporation (the "Agent") has agreed to act as agent of the Issuer to offer the Units for sale on a commercially reasonable efforts basis, subject to the terms and conditions of the Agency Agreement between the Agent and the Issuer. The Agent will receive a cash commission of 9% of the gross proceeds of the Offering, a corporate finance fee payable in common shares, an administration fee payable in cash, and an Agent's Warrant to purchase up to that number of common shares as is equal to 15% of the number of Units issued pursuant to the Offering, at an exercise price of \$0.15, for a period of twelve months following the Closing. The cash commission, expenses of the offering and the administration fee will be paid from the proceeds of the Non-Flow-Through Units.

The Agent will solicit subscriptions for Units only in the provinces of Alberta and British Columbia and such other jurisdictions where the Units may lawfully be sold. The Agent has the right to offer selling group participation in the normal course of the brokerage business to selling groups of other licensed broker dealers, brokers and investment dealers who will in such event be offered part of the commission and Agent's Warrants derived from this Offering. The purchasers of any Units under the Offering will be required to pay commissions at the rates charged by their brokers.

The Offering is subject to a number of conditions including the execution of formal documentation and receipt of applicable regulatory approvals.

The proceeds of the Offering will be used to fund the Issuer's proposed 2002 exploration program on the Yankee Property, which is jointly owned by the Issuer and Major General Resources Ltd. ("Major General") and covers approximately 69,764 acres in the Territory of Nunavut, Canada, and for general working capital. As previously announced, pursuant to an option agreement dated June 14, 1999 (as amended) with Major General (the "Yankee Property Option Agreement"), the Issuer has acquired a 33 1/3 interest in the Yankee Property and has an option to increase its interest in the Yankee Property from 33 1/3% to 50% and to become the operator in respect of future work programs by:

- (a) incurring (or reimbursing Major General for) exploration expenses totalling \$224,105 by September 30, 2002, as required to satisfy 2002 work / assessment requirements of Nunavut on the Yankee Property, plus a 10% management fee to Major General; and
- (b) issuing an additional 50,000 shares in the capital of the Issuer to Major General upon CDNX acceptance of an engineering report recommending a further phase of exploration.

The Issuer has identified eight potential kimberlitic targets on the Yankee Property. Geophysical surveys were completed on three of those targets during 2001 and ground magnetic surveys must be carried out on the five other targets before spring break-up because all five remaining targets are under lakes. Upon completion of those surveys, the Issuer's geologists and Major General Resources Ltd. ("Major General") will jointly select four primary drill targets and two secondary drill targets.

If the Issuer completes its minimum Offering of \$600,000, it intends to carry out a Phase I exploration program consisting of ground magnetic surveys over five targets which were not surveyed during 2001 due to adverse weather conditions (~\$50,000) and, thereafter, a four hole drilling program totalling 600 metres (~\$240,000) to test four primary kimberlitic targets jointly selected by the Company and Major General.

If the Issuer completes its maximum Offering of \$1,000,000, it intends to carry out a Phase II exploration program consisting of one additional drill hole (~\$60,000) to test one of the secondary drill targets jointly selected by the Issuer and Major General, and a helicopter-borne aeromagnetic survey covering 2,100 line kilometres (\$257,500). This survey is intended to locate sources of the new indicator minerals found in the southern portion of the Yankee Property in the conduct of the 2000 work program and to identify potential kimberlitic drill targets.

The proposed Phase I work program will be commenced forthwith following completion of the Offering, weather permitting, and will be contingent on the Issuer completing its minimum Offering of \$600,000.

Item 6. Reliance on Section 85(2) of the Act

Not applicable

Item 7. Omitted Information

Not applicable

Item 8. Senior Officer

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. Statement of Senior Officer

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 26th day of April, 2002.

 "Gregory Neeld"
Gregory Neeld, President



April 26, 2002

TSX Venture Exchange - HGO
CUSIP NO : 42016T 10 0
12g3-2(b):82-2435
NEWS RELEASE No: 99

RE: HAWKEYE arranges for a minimum \$600,000 maximum \$1,000,000 financing

Hawkeye Gold International Ltd. (the "Company") is pleased to announce that it intends to carry out a public offering (the "Offering") to raise a minimum of \$600,000 and a maximum of \$1,000,000 through the sale of units at \$0.15 per unit by way of a Short Form Offering Document in accordance with TSX Venture Exchange Policy 4.6. The Offering will be conducted on a commercially reasonable efforts basis and is expected to close during the latter part of April, 2002.

At an offering price (the "Offering Price") of \$0.15 per Unit, the Short Form Offering Document (the "Offering Document") will qualify for distribution up to 6,666,667 units (the "Units") of the Company. Each Unit will consist of one common share in the capital of the Company (the "Shares") and one common share purchase warrant (the "Warrants"). 4,000,000 (60%) of the Units will be flow-through units (the "Flow-Through Units") and 2,666,667 (40%) of the Units will be non-flow-through units (the "Non-Flow-Through Units"). The Shares comprised in the Flow-Through Units will be "flow-through shares" ("Flow-Through Shares") for Canadian federal income tax purposes. Each Warrant can be exercised to acquire one additional common share which is not a Flow-Through Share (the "Warrant Shares") at \$0.15 for 12 months from the date of completion of the Offering ("Closing"). The Company will apply to have the Warrants listed on the TSX Venture Exchange (the "Exchange") subject to meeting all listing requirements including minimum prescribed distribution requirements.

The Offering is subject to a minimum subscription level. If the Company does not receive gross proceeds from the sale of Non-Flow-Through Units totalling at least \$240,000, all subscription funds will be returned to the purchasers without interest or deduction. If the Company does not receive aggregate gross proceeds from the sale of Flow-Through Units and Non-Flow-Through Units totalling at least \$600,000, all subscription funds will be returned to the purchasers without interest or deduction.

Canaccord Capital Corporation (the "Agent") has agreed to act as agent of the Company to offer the Units for sale on a commercially reasonable efforts basis, subject to the terms and conditions of the Agency Agreement between the Agent and the Company. The Agent will receive a cash commission of 9% of the gross proceeds of the Offering, a corporate finance fee payable in common shares, an administration fee payable in cash, and an Agent's Warrant to purchase up to that number of common shares as is equal to 15% of the number of Units issued pursuant to the Offering, at an exercise price of \$0.15, for a period of twelve months following the Closing. The cash commission, expenses of the offering and the administration fee will be paid from the proceeds of the Non-Flow-Through Units.

The Agent will solicit subscriptions for Units only in the provinces of Alberta and British Columbia and such other jurisdictions where the Units may lawfully be sold. The Agent has the right to offer selling group participation in the normal course of the brokerage business to selling groups of other licensed broker dealers, brokers and investment dealers who will in such event be offered part of the commission and Agent's Warrants derived from this Offering. The purchasers of any Units under the Offering will be required to pay commissions at the rates charged by their brokers.

The Offering is subject to a number of conditions including the execution of formal documentation and receipt of applicable regulatory approvals.

The proceeds of the Offering will be used to fund the Company's proposed 2002 exploration program on the Yankee Property, which is jointly owned by the Company and Major General Resources Ltd. ("Major General") and covers approximately 69,764 acres in the Territory of Nunavut, Canada, and for general working capital. As previously announced, pursuant to an option agreement dated June 14, 1999 (as amended) with Major General (the "Yankee Property Option Agreement"), the Company has acquired a 33 1/3 interest in the Yankee Property and has an option to increase its interest in the Yankee Property from 33 1/3% to 50% and to become the operator in respect of future work programs by:

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If the Company completes its maximum Offering of \$1,000,000, it intends to carry out a Phase II exploration program consisting of one additional drill hole (~\$60,000) to test one of the secondary drill targets jointly selected by the Company and Major General, and a helicopter-borne aeromagnetic survey covering 2,100 line kilometres (\$257,500). This survey is intended to locate sources of the new indicator minerals found in the southern portion of the Yankee Property in the conduct of the 2000 work program and to identify potential kimberlitic drill targets.

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SFOD Public Offering

The proposed Phase I work program will be commenced forthwith following completion of the Offering, weather permitting, and will be contingent on the Company completing its minimum Offering of \$600,000.

HAWKEYE GOLD INTERNATIONAL INC.

Per:

"Greg Neeld"

Greg Neeld

President & CEO

Toll Free: 1-800-665-3624
Vancouver: 1-604-878-1339
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The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.