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 & DIAMOND INC.
1188 Quebec Street, Suite 2701
Vancouver, BC, Canada V6A 4B3

Item 2. **Date of Material Change**

October 1, 2003

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 October 1, 2003. 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**

On October 1, 2003, the Company closed a 662,000 Unit private placement that was originally announced on September 4, 2003.

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

The Company had initially arranged for a private placement of 576,923 Units at a price of $0.13 per share, for gross proceeds of $75,000 (Cdn). The private placement closed by the Company issuing 662,000 Units at a price of $0.13 per share, for gross proceeds of $86,000 (Cdn).

Each Unit consists of 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 the Company at the price of $0.18 per share until October 1, 2005.

Unless permitted under securities legislation, the hold period for this private placement will expire at 12:00 a.m. (midnight) on October 1, 2004.

The Company will use the proceeds from the private placement for general working capital purposes.

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 21st day of October, 2003.

"Greg Neeld"
Greg Neeld

HAWKEYE
GOLD & DIAMOND INC.

October 1, 2003

TSX Venture Exchange - HKO
CUSIP NO : 42016R 10 4
12g3-2(b):82-2435

News Release No. 120

$86,000 PRIVATE PLACEMENT CLOSES

The Company is pleased to announce that it has received TSX Venture Exchange acceptance for a nonbrokered private placement that was previously announced September 4, 2003. The Company had initially arranged for a private placement of 576,923 Units at a price of $0.13 per share, for gross proceeds of $75,000 (Cdn). The private placement closed by the Company issuing 662,000 Units at a price of $0.13 per share, for gross proceeds of $86,000 (Cdn).

Each Unit consists of 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 the Company at the price of $0.18 per share until October 1, 2005.

Unless permitted under securities legislation, the hold period for this private placement will expire at 12:00 a.m. (midnight) on October 1, 2004.

HAWKEYE GOLD & DIAMOND INC.
Per:

"Greg Neeld"
Greg Neeld

President & CEO

Toll Free: 1-800-665-3624 **Email:** hko@hawkeyegold.com
Vancouver: 1-604-878-1339 **Web Site:** www.hawkeyegold.com

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.