

**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.*

**ITEM 1 Reporting Issuer:**

Hawkeye Ventures Inc.  
404, 606 – 4<sup>th</sup> Street S.W.  
Calgary, Alberta T2P 1T1

**ITEM 2 Date of Material Change:**

March 5, 2002

**ITEM 3 News Release:**

A news release reporting the material change was issued in Calgary, Alberta, on March 5, 2002 through SEDAR, Stockwatch, Market News, and direct email and fax to approximately 75% of the shareholders of the Company .

**ITEM 4 Summary of Material Change:**

Hawkeye Ventures Inc. announces that its proposed qualifying transaction with Itamineraque Resources Inc. will not proceed.

**ITEM 5 Full Description of Material Change**

Hawkeye Ventures Inc. announces that its proposed qualifying transaction with Itamineraque Resources Inc. will not proceed. Hawkeye Ventures Inc. intends to review assets, businesses and companies with a view to identifying an alternate Qualifying Transaction.

**ITEM 6 Reliance on Section 146(2) of the Securities Act:**

N/A

**ITEM 7 Omitted Information:**

N/A

**ITEM 8 Senior Officers:**

Richard Boulay  
Secretary-Treasurer and Director  
Telephone: (403) 243-9500  
Facsimile: (403) 243-9517

**ITEM 9 Statement of Senior Officer:**

The foregoing accurately discloses the material change referred to in this report.

**DATED** at the City of Calgary, in the Province of Alberta this 7th day of March, 2002.

**HAWKEYE VENTURES INC.**

Per: **(SIGNED)** \_\_\_\_\_  
Richard A. Boulay  
Secretary-Treasurer and  
Director

***IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATION FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.***