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 – 4th Street S.W.
Calgary, Alberta T2P 1T1

ITEM 2 Date of Material Change:

May 7, 2002

ITEM 3 News Release:

A news release reporting the material change was issued in Calgary, Alberta, on May 7, 2002 through Stockwatch, Market News, other news services, emails to brokers and emails to shareholders.

ITEM 4 Summary of Material Change:

Hawkeye Ventures Inc., a Capital Pool Company, announces that it has entered into a Letter of Intent on April 25, 2002 (the "Letter of Intent") with x2idea™ Corporation.

ITEM 5 Full Description of Material Change

Hawkeye Ventures Inc. ("Hawkeye") (TSX Venture Exchange – "HAK"), a Capital Pool Company, announces that it has entered into a Letter of Intent on April 25, 2002 (the "Letter of Intent") with x2idea™ Corporation ("x2idea"), a non-reporting Ontario company incorporated pursuant to the Business Corporations Act (Ontario). The Letter of Intent provides for x2idea, Hawkeye, and the controlling shareholders of x2idea and Hawkeye to complete a business combination of Hawkeye and x2idea. It is anticipated that Hawkeye shall purchase all of the issued and outstanding shares of x2idea by issuing 8,000,000 common shares of Hawkeye at a deemed issuance price of $0.50 per Hawkeye common share for an aggregate consideration of $4,000,000. Hawkeye and x2idea are entirely at arm's-length.

This is an initial press release and the common shares of Hawkeye will remain halted until such time as permission to resume trading has been obtained from the TSX Venture Exchange ("TSX Venture"). Hawkeye is a reporting issuer in Alberta and British Columbia.

x2idea™ is a software development and professional web services company. x2idea products provide a stable, secure environment for the creation of open standard web-based applications. The x2clicks CMS, web content management system from x2idea and x2idea™ Elements, Business Edition, Front-End Web Applications Server increases the efficiency of creating and managing the workflow of web-based content management and developing low-cost web business utility applications that are simple to use and deploy without sacrificing flexibility and power. x2idea also provides professional services to its customers that include: business-to-web process integration strategies; software engineering and support; and marketing and content development. The x2idea website is www.x2idea.com.

A well-known research organization, The Gartner Group, segments the Web Services market by type of revenue including U.S. $16 billion to be spent on license fees and U.S. $5 billion to be spent globally on professional services by 2003. Merrill Lynch supports that estimate and adds that the application integration segment of the Web Services market is expected to continue to grow at 45% per annum.

Summary of x2idea Financial Information

For the 12 month period ended • April 30 2001
(unaudited)

	($CDN)
Current Assets	**253,346**
Total Assets	**333,606**
Current Liabilities	**416,813**
Total Liabilities	**333,606**
Revenue	**1,692,402**
Net Loss	**(83,253)**
Deficit	**(83,253)**

The proposed transaction will, if approved by the TSX Venture, constitute Hawkeye's Qualifying Transaction as defined by the TSX Venture. Hawkeye currently has 3,000,000 common shares outstanding. The Letter of Intent contains representations that x2idea will have no more than 45,000,000 x2idea shares outstanding on the consummation of the transaction. Accordingly, it is intended that Hawkeye shall purchase all of the issued and outstanding shares of x2idea by issuing 8,000,000 common shares of Hawkeye at a deemed issuance price of $0.50 per Hawkeye common share for an aggregate consideration of $4,000,000. Additionally, Hawkeye has agreed, subject to regulatory approval, to pay a finder's fee of up to 300,000 common shares of Hawkeye to Mr. Bryan Wilson at a deemed price of $0.50 per common share, a party that is at arm's-length to both Hawkeye and x2idea. It is anticipated that the transaction will meet the Tier 2 listing requirements of the TSX for a technology issuer.

The current option holders of Hawkeye will retain all outstanding stock options in accordance with their terms of issue.

In conjunction with the completion of the Qualifying Transaction it is intended that two of the current directors of Hawkeye will resign, namely Jeffrey G. Robinson and James A. Genereux and management will propose as nominees at the Special and Annual Meeting to be held to approve the Qualifying Transaction Philip Bliss, David Beyer, Frederick Innis, Anthony DeCristofaro, Richard A. Boulay and Brian A. Julien. Brief biographies for the nominees are as follows:

Philip Bliss - (Toronto, Ontario) President, CEO and Director of x2idea is a business, technology and marketing strategist and entrepreneur. Philip currently works on product, business and market development for the company. Philip has led the development of software products, management and marketing strategies and funding formulas for early-stage companies. He has conceptualized, managed and developed large and small-scale new media, web and e-commerce sites and created consumer and business marketing programs for companies like NEC, Microsoft, AST, IBM and Cisco Systems. Philip is an Honours graduate of the University of Stirling in English and Media Studies and holds a Marketing Diploma from GM School in Europe

David Beyer - (Toronto, Ontario) Chief Operating Officer and Creative Director of x2idea has experience in the technology, marketing and Internet business sectors. His experience covers entertainment, publishing, technology, financial, cultural and environmental sectors. David holds a number of design awards as a result of his work on American Indian Magazine, a publication of The Smithsonian Institute's, National Museum of the American Indian and Indian Country Today, North America's leading American Indian newspaper.

Frederick Innis MBA, LL.B. (Winnipeg, Manitoba) – Director, Corporate Counsel of x2idea. Mr. Innis is a business lawyer whose law practice is focused on the formation and financing of technology companies. Prior to being in private practice, Mr. Innis was a senior manager with the Canadian government and a member of the Contracts Approval Board with personal responsibility for negotiating creative advertising services and media contracts annually. He has served on the boards of several technology companies, including Medtech Inc. and CRMNet.com Inc. and is a past member of the board of trustees of Metropolitan United Church. Mr. Innis is a law graduate of the University of Ottawa, and holds an MBA from the University of Toronto.

Anthony DeCristofaro (Toronto, Ontario) – Corporate Development Advisor and formerly Chief Executive Officer of MGI Software. He piloted MGI from its inception in 1996 into today's global imaging company. DeCristofaro recently concluded the sale of MGI to Roxio Corporation. Prior thereto, he was Vice President and General Manager of AST Canada. DeCristofaro holds an Advanced Business Administration degree from York University. Mr. DeCristofaro also sits on the Boards of Luxell Technologies Inc (TSE:LUX) and Hartco Corporation (TSE:HCC).

Richard A. Boulay (Calgary, Alberta) - Chief Financial Officer, Secretary-Treasurer and Director of Hawkeye. Mr. Boulay graduated from Carleton University in 1967 with a Bachelor of Science degree in Geology. He is President and director of Marum Resources Inc., a public company the shares of which trade on the TSX Venture Exchange. Mr. Boulay is also a director of Norfin Business Advisors Inc. which trades on the TSX Venture Exchange.

Brian A. Julien (Calgary, Alberta) – Director of Hawkeye. Mr. Julien graduated from John Abbott College, St. Anne de Bellevue, Quebec, with a diploma in Commerce in 1985. Mr. Julien has worked primarily in the aviation insurance field for the past 12 years. Mr. Julien joined Marsh Canada Limited in 1998, where he now holds the position of Assistant Vice-President specializing in aviation exposures.

The Information Circular prepared and circulated in conjunction with the Qualifying Transaction will contain complete biographical information on each proposed nominee.

x2idea currently has four shareholders.

It is anticipated that Messrs. Bliss, Beyer, Innis, Boulay, Julien and DeCristofaro will become insiders by virtue of their security holdings in the continuing entity after the completion of the business combination.

Octagon Capital Corporation ("Octagon") subject to the completion of satisfactory due diligence results has agreed to act as sponsor in connection with the Qualifying Transaction. As consideration for its services as sponsor Hawkeye expects to pay Octagon a corporate finance fee and to reimburse Octagon for its expenses and legal fees in connection with the completion of the sponsorship report. An agreement to sponsor should not be construed as any assurance with respect to the merits of the transaction and the likelihood of completion.

Completion of the transaction is subject to a number of conditions, including but not limited to, satisfactory due diligence reviews, negotiation and execution of definitive transaction documentation, approval by both boards of directors, availability of prospectus and registration exemptions or obtaining exemptive relief, obtaining any necessary governmental and third party approvals, TSX Venture acceptance and majority of the minority shareholder approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the Management Information Circular that will be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Capital Pool Company should be considered highly speculative. The TSX Venture has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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 8th day of May, 2002.

HAWKEYE VENTURES INC.

(signed)

Per: ____________________________
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.

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