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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAL table with fields: OMB Number, Expires, Estimated average burden, hours per response, SEC USE ONLY, Prefix, Serial, DATE RECEIVED



03019017

Name of Offering () check if this is an amendment and name has changed, and indicate change.) Sale of Special Warrants, with each Special Warrant exercisable for a Unit comprised of one Common Share and one-half of one Common Share Purchase Warrant

Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) UNIFORM LIMITED OFFERING EXEMPTION

Type of Filing: X New Filing Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer () check if this is an amendment and name has changed, and indicate change.)

Bolivar Gold Corp.

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) Suite 1502, 110 Yonge Street, Toronto, Ontario M5C 1T4 416-360-4653

Address of Principal Business Operations (if different from Executive Offices) (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)

Brief Description of Business

Mining and exploration

Type of Business Organization

- X corporation limited partnership, already formed other (please specify) business trust limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization: Month Year Actual Estimated 03 88

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service Abbreviation for State: CN for Canada; FN for other foreign jurisdiction)

PROCESSED MAR 31 2003

GENERAL INSTRUCTIONS

Federal: Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6). When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. Information Required: A new filing must contain all information requested. Filing Fee: There is no federal filing fee. State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Handwritten signature

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Arata, José Francisco

Business or Residence Address (Number and Street, City, State, Zip Code)

Suite 1502, 110 Yonge Street, Toronto, Ontario M5C 1T4

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

de la Campa, Miguel

Business or Residence Address (Number and Street, City, State, Zip Code)

Suite 1502, 110 Yonge Street, Toronto, Ontario M5C 1T4

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Iacono, Serafino

Business or Residence Address (Number and Street, City, State, Zip Code)

Suite 1502, 110 Yonge Street, Toronto, Ontario M5C 1T4

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Ward, Ian

Business or Residence Address (Number and Street, City, State, Zip Code)

Suite 1502, 110 Yonge Street, Toronto, Ontario M5C 1T4

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Carrera, Andres

Business or Residence Address (Number and Street, City, State, Zip Code)

Suite 1502, 110 Yonge Street, Toronto, Ontario M5C 1T4

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Volk, Peter

Business or Residence Address (Number and Street, City, State, Zip Code)

Suite 1502, 110 Yonge Street, Toronto, Ontario M5C 1T4

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Doyle, Robert E.

Business or Residence Address (Number and Street, City, State, Zip Code)

Suite 1502, 110 Yonge Street, Toronto, Ontario M5C 1T4

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? Yes No
- Answer also in Appendix, Column 2, if filing under ULOE.
2. What is the minimum investment that will be accepted from any individual? SNA
3. Does the offering permit joint ownership of a single unit? Yes No
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

Dundee Securities Corporation (1)

Business or Residence Address (Number and Street, City, State, Zip Code)

Suite 400-20 Queen Street West, Toronto, Ontario MSH 3R3

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

- (Check "All States" or check individual States)..... All States
- | | | | | | | | | | | | | |
|------|------|------|------|--------|------|--------|------|--------|------|------|------|------|
| [AL] | [AK] | [AZ] | [AR] | [CA]XX | [CO] | [CT] | [DE] | [DC] | [FL] | [GA] | [HI] | [ID] |
| [IL] | [IN] | [IA] | [KS] | [KY] | [LA] | [ME] | [MD] | [MA] | [MI] | [MN] | [MS] | [MO] |
| [MT] | [NE] | [NV] | [NH] | [NJ] | [NM] | [NY]XX | [NC] | [ND] | [OH] | [OK] | [OR] | [PA] |
| [RI] | [SC] | [SD] | [TN] | [TX]XX | [UT] | [VT] | [VA] | [WA]XX | [WV] | [WI] | [WY] | [PR] |

Full Name (Last name first, if individual)

Griffiths McBurney & Partners (1)

Business or Residence Address (Number and Street, City, State, Zip Code)

145 King Street West, Suite 1100, Toronto, Ontario M5H 1JB

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

- (Check "All States" or check individual States)..... All States
- | | | | | | | | | | | | | |
|------|------|------|------|--------|------|--------|------|--------|------|------|------|------|
| [AL] | [AK] | [AZ] | [AR] | [CA]XX | [CO] | [CT] | [DE] | [DC] | [FL] | [GA] | [HI] | [ID] |
| [IL] | [IN] | [IA] | [KS] | [KY] | [LA] | [ME] | [MD] | [MA] | [MI] | [MN] | [MS] | [MO] |
| [MT] | [NE] | [NV] | [NH] | [NJ] | [NM] | [NY]XX | [NC] | [ND] | [OH] | [OK] | [OR] | [PA] |
| [RI] | [SC] | [SD] | [TN] | [TX]XX | [UT] | [VT] | [VA] | [WA]XX | [WV] | [WI] | [WY] | [PR] |

Full Name (Last name first, if individual)

Sprott Securities Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)

Royal Plaza, P.O. Box 63, Suite 3450 South Tower, Toronto, Ontario M5J 2J2

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

- (Check "All States" or check individual States)..... All States
- | | | | | | | | | | | | | |
|------|------|------|------|------|------|------|------|------|------|------|------|------|
| [AL] | [AK] | [AZ] | [AR] | [CA] | [CO] | [CT] | [DE] | [DC] | [FL] | [GA] | [HI] | [ID] |
| [IL] | [IN] | [IA] | [KS] | [KY] | [LA] | [ME] | [MD] | [MA] | [MI] | [MN] | [MS] | [MO] |
| [MT] | [NE] | [NV] | [NH] | [NJ] | [NM] | [NY] | [NC] | [ND] | [OH] | [OK] | [OR] | [PA] |
| [RI] | [SC] | [SD] | [TN] | [TX] | [UT] | [VT] | [VA] | [WA] | [WV] | [WI] | [WY] | [PR] |

(1) The offering of Special Warrants in the United States was part of a larger offering of Special Warrants made principally in Canada. Dundee Securities Corporation, Griffiths McBurney & Partners, Sprott Securities Inc. were each paid a commission for their services as agents with respect to the offer and sale of the Issuer's special warrants. All solicitations in the U.S. were made by Dundee Securities Inc., the U.S. affiliate of Dundee Securities Corporation and Griffiths McBurney & Partners Corp., the U.S. affiliate of Griffiths McBurney & Partners.

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ _____	\$ _____
Equity	\$(1)(2) _____	\$(1)(2) _____
<input checked="" type="checkbox"/> Common <input checked="" type="checkbox"/> Preferred		
Convertible Securities (including warrants)	\$(1)(2)(3) _____	\$(1)(2)(3) _____
Partnership Interests	\$ _____	\$ _____
Other (Specify _____)	\$ _____	\$ _____
Total	\$12,631,952 _____	\$3,126,054 _____

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amounts of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	8 _____	\$3,126,054 _____
Non-accredited Investors	_____	\$ _____
Total (for filings under Rule 504 only)	_____	\$ _____

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	_____	\$ _____
Regulation A	_____	\$ _____
Rule 504	_____	\$ _____
Total	_____	\$ _____

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input type="checkbox"/>	\$ _____
Printing and Engraving Costs	<input type="checkbox"/>	\$ _____
Legal Fees	<input checked="" type="checkbox"/>	\$20,000 _____
Accounting Fees	<input type="checkbox"/>	\$ _____
Engineering Fees	<input type="checkbox"/>	\$ _____
Sales Commissions (specify finders' fees separately)	<input checked="" type="checkbox"/>	\$187,563(2)(4) _____
Other Expenses (identify)	<input type="checkbox"/>	\$ _____
Total	<input checked="" type="checkbox"/>	\$207,563 _____

(1) Amount already sold is \$3,126,054 and represents the U.S. portion of the offering only. Aggregate offering amount includes an additional \$9,505,898 which may be received upon exercise of the Warrants to receive additional Common Shares for Warrants sold both inside and outside the United States.

(2) The U.S. Dollar amounts expressed above are calculated based on the noon buying rate for cable transfers payable in Canadian dollars as certified for customs purposes by the Federal Reserve Bank of New York on March 17, 2003. On such date, the noon buying rate was CDN \$1.4835 = U.S.\$1.00.

(3) Each whole Common Share Purchase Warrant is exercisable for one additional Common Share at a price of CDN \$1.10 per Common Share through March 17, 2008.

(4) In addition to the cash commissions of \$187,563, the agents also received a total of 371,000 Broker Warrants with respect to the U.S. portion of the offering. Each Broker Warrant is exercisable for one Common Share and one-half of one Common Share Purchase Warrant at a price of CDN \$0.75 per Broker Warrant through September 17, 2004. Each whole Common Share Purchase Warrant is exercisable for one additional Common Share at a price of CDN \$1.10 per Common Share through March 17, 2008.

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."


\$12,424,389

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Purchase of real estate	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Construction or leasing of plant buildings and facilities	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Repayment of indebtedness	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Working capital	<input type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> \$12,424,389
Other (specify): _____	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Column Totals	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Total Payments Listed (column totals added)		<input checked="" type="checkbox"/> \$12,424,389

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) Bolivar Gold Corp.	Signature 	Date MARCH 25, 2003
Name of Signer (Print or Type) Robert E. Doyle	Title of Signer (Print or Type) Chief Financial Officer	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)