

## 51-102F3 MATERIAL CHANGE REPORT

### Item 1 Name and Address of Company

BlackIce Enterprise Risk Management Inc. (formerly Bonaparte Resources Inc.)  
5384B Imperial Street  
Burnaby, BC V5J 1E6

### Item 2 Date of Material Change

June 3, 2014

### Item 3 News Release

The news release was issued through Marketwired on June 4, 2014.

### Item 4 Summary of Material Change

The Company announced that it has completed the acquisition of Black Ice “ERA<sup>TM</sup>” and “GCD<sup>TM</sup>” source code and risk analysis software (the “Closing”). Trading of the Company’s common shares on the Canadian Securities Exchanges commenced on June 4, 2014.

The Company issued 43,000,000 common shares for the acquisition of the software and 1,000,000 common shares as finders’ shares all of which are subject to an escrow agreement . In addition, the Company issued 650,000 common shares to settle outstanding debts.

#### *Concurrent Financing*

In connection with the Closing, the Company completed a non-brokered private placement financing (the “Financing”), pursuant to which it issued an aggregate of 4,000,000 units (each, a “Unit”), at a price of \$0.15 per Unit, for total gross proceeds of \$600,000. Each Unit was comprised of one common share and one half of one share purchase warrant (each whole warrant, a “Warrant”), with each Warrant exercisable into one common share at an exercise price of \$0.30 per common share until June 4, 2016.

#### *Directors and Officers*

In connection with the Closing, Randy Saunders resigned as President, Chief Executive Officer and Secretary of the Company, Mike England resigned as a director and Dr. Tom McCandless resigned as a director. Mukhtar Kalyan was appointed as President, Chief Executive Officer, Secretary and a director of the Company, Judy Kalyan was appointed as Chief Information Officer and a director of the Company and David Taylor was appointed as a director of the Company. Robert Jamieson will continue to act as Chief Financial Officer of the Company and Randy Saunders will continue to act as a director of the Company.

### Item 5 Full Description of Material Change

#### *5.1 Full Description of Material Change*

See attached news release.

*5.2 Disclosure for Restructuring Transactions*

Not applicable

**Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable

**Item 7 Omitted Information**

None

**Item 8 Executive Officer**

Mukhtar Kalyan, President, Chief Executive Officer and Secretary, 604 336-0107

**Item 9 Date of Report**

June 11, 2014



**BLACKICE ENTERPRISE RISK MANAGEMENT INC.**

5384B Imperial Street  
Burnaby, British Columbia  
Canada V5J 1E6  
Ph: 1-604-336-0107  
www.blackiceinc.com Symbol CSE: **BIS**

**NEWS RELEASE**

**June 4, 2014**

**BlackIce Enterprise Risk Management Inc. (Formerly Bonaparte Resources Inc.) Completes RTO and New CSE Listing**

**Vancouver, BC -- June 4, 2014 -- BlackIce Enterprise Risk Management Inc. (CSE: BIS) ("BlackIce" or the "Company")** is pleased to announce that it has formally completed the acquisition of the BlackIce "ERA™" and "GCD™" source code and risk analysis software and will have its securities listed for trading on the Canadian Securities Exchange ("CSE") commencing June 4, 2014.

The Company has issued 43,000,000 common shares for the acquisition of the software and 1,000,000 common shares as finders' shares all of which are subject to an Escrow Agreement and are released in accordance with its terms and are also subject to a hold period which expires on October 4, 2014. In addition, the Company issued 650,000 common shares to settle outstanding debts.

The Company has accepted the resignations of Mr. Mike England and Dr. Tom McCandless as Directors and Mr. Randy Saunders as CEO, President and Secretary. The Company has appointed Mr. Mac Kalyan as CEO, President, Secretary and Director; Ms. Judy Kalyan as Chief Information Officer and Director; and Mr. David Taylor as Director. Mr. Robert Jamieson will continue to be CFO and Director and Mr. Randy Saunders will continue as a Director.

The Company has also completed a non-brokered private placement for gross proceeds of \$600,000 by way of the issuance of 4,000,000 units at a subscription price of \$0.15 per unit. Each unit consists of one common share and one-half of one common share purchase warrant entitling the holder to acquire one share at a price of \$0.30 for a period of 24 months from today.

Mr. Mac Kalyan, BlackIce's incoming CEO stated, "We are elated to commence a new and exciting era for the Company in the big data marketplace. Our ERA™ and GCD™ software products are market ready and we have commenced an aggressive sales campaign to introduce BlackIce to the international banking industry."

**About BlackIce Enterprise Risk Management Inc.**

BlackIce has developed ERA™, a practical, open platform that delivers end-to-end data

and analytical standards to support a comprehensive ERM (Enterprise Risk Management) environment and provides all the relevant enterprise-wide risk and finance data elements and calculations required to meet all of the regulatory expectations of **Basel (I, II & III)**; the BCBS Risk Data Aggregation & Reporting (**RDA**) requirements, and the FSB (Financial Stability Board) **Legal Entity Identifier** program for monitoring concentration risk. ERA™ includes prebuilt, out-of-the-box reports to satisfy all regulatory requirements and an extensive selection of management reports addressing all Risk related issues faced by financial institutions. Also, ERA™ includes prebuilt analytics for **RWA, Economic Capital, CVA, VaR, Stress Testing and modeling**.

The Governance & Compliance Database (GCD™) is an application that allows financial institutions to assess adherence to Minimum Regulatory Requirements or to requirements specific to the institution (e.g. the Risk Data Framework). BlackIce developed this tool from several global Basel Implementations and offers it to assist financial institutions with overall tracking of progress and capture of compliance to, and governance of Regulatory Regulations and Best Practices, while at the same time providing comprehensive examples of artifacts and supporting extensive reporting.

For further information please contact Mac Kalyan at 604-336-0107.

BlackIce Enterprise Risk Management Inc.  
"Mac Kalyan"

Mac Kalyan  
CEO, Director

*Forward-Looking Information:*

*This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of BlackIce Enterprise Risk Management Inc. and includes: whether the Company will have its securities listed on the Canadian Securities Exchange on June 4, 2014; whether the Company will commence a new era in the big data marketplace; and whether the ERA™ and GCD™ software are market ready. The forward-looking information is based on certain key expectations and assumptions made by the Company's management. Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and the Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.*

*The CSE has not reviewed, approved or disapproved the content of this press release.*