

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Blackhawk Growth Corp
Suite 2200, 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8, Canada

Item 2 Date of Material Change

13 March, 2025

Item 3 News Release

A news release announcing the material change was disseminated on March 13, 2025 and was subsequently filed on SEDAR+ at <https://sedarplus.ca>.

Item 4 Summary of Material Change

The Company announced that it has amended its credit agreement with Riverfort Global Opportunities PCC Limited. The maturity date of the agreement has been extended for 36 months in consideration for a payment of \$250,000 in cash or \$350,000 in shares. The balance of the loan agreement being CDN\$2,207,500 has been novated to Shape Capital.

Item 5: Full Description of Material Change

On March 13, 2025 the Company announced that the terms of the loan with Riverfort Global Opportunities PCC (“Riverfort”) have been amended with an extension of 3 years with Riverfort receiving a one-time cash payment (“Amendment Fee”) of CDN \$250,000 (or CDN \$350,000 in shares in Blackhawk) at the same price and time when the Company completes a transaction or financing. Should the Company opt to pay the fee in shares, Riverfort shareholding should not exceed 9.99%. If this threshold is breached the balance of the fee is payable in cash. The Company will also issue 30 million Warrants with an exercise price of \$0.05 with 3-year expiry to Riverfort.

The Company also announced that Riverfort has novated the \$2,207,500 loan (excluding the Amendment Fee and Warrants payable to Riverfort) to Shape Capital. The loan can be converted at the same price and time when the Company completes a transaction or financing or prior to a transaction at the higher of \$0.05 and 20 day VWAP. Shape Capital is an investment and advisory firm based in Melbourne, Australia and with extensive experience in the capital markets in Australia and Canada. Shape Capital will work closely with Blackhawk, on a no fee basis, to facilitate a turnaround strategy for the Company.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

Not applicable.

Item 8: Executive Officer

For further information, please contact:

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Tel: 61 433140886
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Item 9: Date of Report

March 13, 2025