

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Blackhawk Resource Corp. (“Blackhawk” or the “Corporation”)
650-816 7th Ave SW
Calgary, AB T2P 1A1

2. Date of Material Change

March 7, 2012

3. News Release

A press release was disseminated on March 7, 2012 via Marketwire.

4. Summary of Material Change

Blackhawk announced that it has closed the previously announced private placement with the Bryson 2011 Family Trust, of which, Mr. David A. Bryson the recently appointed President and a Director of the Corporation is the trustee (the “Bryson Trust”)

5.1 Full Description of Material Change

Blackhawk announced that it has closed the previously announced private placement with the Bryson 2011 Family Trust, of which, Mr. David A. Bryson the recently appointed President and a Director of the Corporation is the trustee (the “Bryson Trust”). The Bryson Trust purchased 6,500,000 common shares of the Corporation at a price of \$0.055 per common share for gross proceeds of \$357,500. The common shares are subject to a statutory hold period of four months plus one day from the date of issuance.

Proceeds of the private placement will be used to for general working capital, reduction of debt and exploration and acquisition of hydrocarbon assets. The completion of the private placement is subject to final TSX Venture Exchange approval. Blackhawk has determined that there are exemptions available from the various requirements of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 for the issuance of the common shares to the Bryson Trust, as Mr. Bryson is a director and officer of the Corporation (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than \$2,500,000).

5.2 Disclosure for Restructuring Transactions

Not Applicable.

6. Reliance on Section 7.1(2) of National Instrument 51-102

Not Applicable.

7. **Omitted Information**

Not Applicable.

8. **Executive Officer**

The name of the executive officer of Blackhawk who is knowledgeable about the material change and this report is:

Dave Antony, CEO
(403) 531-1710
dantony@blackhawkresources.ca

9. **Date of Report**

March 8, 2012