

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**

April 24, 2012

3. **News Release**

A press release was disseminated on April 24, 2012 via Marketwire.

4. **Summary of Material Change**

Blackhawk announced the signing of a Letter agreement related to selling one of its Bodo properties to an arm’s length party. The Bodo property, which holds one producing well, has average net production of 56.5 barrels of oil per day. The property is to be sold for gross proceeds of approximately \$6,000,000. The transaction is expected to close on or about May 16, 2012.

5.1 **Full Description of Material Change**

Blackhawk announced the signing of a Letter agreement related to selling one of its Bodo properties to an arm’s length party. The Bodo property, which holds one producing well, has average net production of 56.5 barrels of oil per day. The property is to be sold for gross proceeds of approximately \$6,000,000. The transaction is expected to close on or about May 16, 2012.

After the sale, the Corporation will still maintain a number of operated and non-operated properties in Central Alberta and will use the proceeds from the sale to pursue other resource opportunities .

Except for the statements of historical fact contained herein, certain information presented herein constitutes “forward-looking statements”. More particularly, this report contains forward-looking statements concerning the sale of assets and property of the Corporation. The forward-looking statements contained in this report are solely opinions and forecasts which are uncertain and subject to risks. Forward-looking statements include but are not limited to uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to a number of known and unknown risks and uncertainties, including, but not limited to: non-performance of agreements in accordance with their terms and regulatory approval and certain other risks detailed from time to time in the Corporation's public disclosure documents which can be found at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers are cautioned that the assumption used in the preparation of the forward-looking statements, although considered reasonable at the time of preparation may prove to be

imprecise and, as such undue reliance should not be placed on forward-looking statements.

The forward-looking statements contained in report are made as of the date of this report. Except as required by law, the Corporation disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law.

Additionally, the Corporation undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above .

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
Chief Executive Officer
(403) 531-1710
dantony@blackhawkresources.ca

9. **Date of Report**

April 25, 2012