



February 26, 2015

Blackhawk Announces Financial Results

Blackhawk Resource Corp. (“**Blackhawk**” or the “**Corporation**”) (BLR: TSX-V) is pleased to announce its financial results for the three months ended December 31, 2014, and to provide an update on its investment strategy.

HIGHLIGHTS

- Realized gains, gross investment revenue and revenue from oil and gas assets for the three months ended December 31, 2014, was \$105,813, this was offset by unrealized losses of \$432,198.
- As at December 31, 2014, Blackhawk has \$3,120,852 in working capital.
- As at December 31, 2014, net asset value per share (“NAV per share”) was \$0.14 (See “Use of Non-GAAP Financial Measures”).

ABOUT BLACKHAWK

During the previous fiscal year, the Corporation received conditional approval of the proposed change of business from an "oil and gas issuer" to an "investment issuer"; the Corporation's primary focus will be to seek returns through investments in the securities of other companies and other assets. During the period ended December 31, 2014, the Corporation received both shareholder and final regulatory approval to change its business to that of an investment issuer.

The Corporation continues to evaluate investment opportunities and has been actively investing in both debt and equity instruments. The broad investment strategy of the Corporation relies on the expertise of management and the board to source and evaluate investment. The goal of the Corporation is to develop a portfolio of investments, which is expected to include equity, debt instruments and direct asset investments that will continue to provide positive cash flow returns. The Corporation is not intending to be industry specific, but is reviewing investment opportunities under the return and risk profile of each. In time the Corporation hopes to be able to distribute a portion of its earnings back to its shareholders through a sustainable dividend.

PORTFOLIO INVESTMENTS

As at December 31, 2014, the Corporation held total investments at fair value of \$2,629,429 comprised of equity type investments of \$1,584,044, debt type investments of \$838,696 and oil and gas assets of \$206,689. In addition the Corporation held a cash balance of \$458,743.

As at December 31, 2014, NAV per share was \$0.14 as compared to \$0.16 at September 30, 2014 (see “Use of Non-GAAP Financial Measures”).

The period ended December 31, 2014, was a difficult period in regard to equity investments, particularly in the resource market. The Corporation experienced a reduction in the fair market value of certain of its equity holdings. The majority of the unrealized losses, as seen below are, are related to the resource sector. Even with this downturn in the market the Corporation was able to earn over \$100,000 on its debt instruments in the quarter and continued to hold the majority of its equity positions. The current quarter has seen some recovery in the resource markets and the Corporation hopes to recoup the majority of its unrealized losses.

Investments at fair value by sector consist of the following as at December 31, 2014:

Sector	Cost	Total fair value	% of total fair value
Construction and real estate	\$211,000	\$183,580	12%
Oil and gas producers	865,569	593,726	37%
Mining	487,415	428,100	27%
Technology and other	430,409	378,638	24%
Total	\$1,994,393	\$1,584,044	100%

Debt instrument investments consist of the following as at December 31, 2014:

Short term loans	\$534,332
Mortgage	150,000
Debenture	154,364
Total investments held to maturity	\$838,696

Oil and gas investments consist of the following as at December 31, 2014:

Non-Operated properties	\$121,702
GORR	84,987
Total	\$206,689

The Corporation's strategy is focused on investing in multiple companies across a variety of sectors in North America. Blackhawk strives to continue to increase its investable capital and grow by investing in equity and debt instruments of companies and generating positive returns for shareholders.

Additional information is available on our website at www.blackhawkcorp.ca.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

NON-GAAP OR NON IFRS FINANCIAL MEASURES

This press release includes references to "net asset value per share ("NAV per share")," a financial measure that does not have a standardized meaning prescribed by generally accepted accounting principles (GAAP) or International IFRS. NAV per share is calculated as the value of total assets less the value of total liabilities divided by the total number of common shares outstanding as at a specific date. Investors are cautioned that this non-GAAP measure should not be construed as an alternative to

the measurement calculated in accordance with IFRS as, given its non-standardized meaning; it is unlikely to be comparable to similar measures presented by other issuers.

Forward-Looking Statements

This news release contains forward-looking statements as defined under applicable securities laws. Statements other than statements of historical fact contained in this news release may be forward-looking statements under applicable securities legislation, including, without limitation, management's expectations. Many of these statements can be identified by looking for words such as "believe", "expects", "will", "intends", "projects", "anticipates", "estimates", "continues" or similar words or the negative thereof. To the extent any forward-looking statements herein constitute a financial outlook, including, without limitation, the estimated effect on the Corporation's revenues, they were approved by management as of the date hereof and have been included to assist readers in understanding management's current expectations regarding the Corporation's financial performance and are subject to the same risks and assumptions disclosed herein. There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will occur.

Statements containing forward-looking information by their nature involve numerous assumptions and significant known and unknown facts and uncertainties of both a general and a specific nature.

The forward-looking statements contained herein are subject to numerous known and unknown risks that may cause actual results to vary from those set forth in the forward-looking statements, including, but not limited to risks associated with: general economic conditions and changes in the financial markets; risks associated with investment Corporation businesses; a material change in the operations of an investment Corporation or the industries in which they operate; and key assumptions.

As forward-looking statements are subject to risks, uncertainties and assumptions and should not be read as guarantees or assurances of future performance. Accordingly, readers are cautioned not to place undue reliance on any forward-looking information contained in this news release as a number of factors could cause actual future results, conditions, actions or events to differ materially from the targets, expectations, estimates or intentions expressed in the forward-looking statements. Statements containing forward-looking information reflect management's current beliefs and assumptions based on information in its possession on the date of this news release. Although management believes that the assumptions reflected in the forward-looking statements contained herein are reasonable, there can be no assurance that such expectations will prove to be correct.

The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date of this news release and the Corporation does not undertake or assume any obligation to update or revise such statements to reflect new events or circumstances except as expressly required by applicable securities legislation.