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April 28, 2015

Blackhawk Announces Private Placement, Establishment of a Dividend and Director Changes

Blackhawk Resource Corp. ("**Blackhawk**" or the "**Corporation**") (BLR: TSX-V) announced today that it intends to complete a non-brokered private placement offering of common shares at a price of \$0.06 per share for gross proceeds of \$1,000,000 (the "**Offering**").

With the proposed completion of the Offering, Blackhawk is committing to pay a dividend at an initial annual rate of 7%, subject to all applicable regulatory approvals, including the acceptance of the TSX Venture Exchange. It is expected that the first dividend payment will be made in July 2015 and the Corporation will issue a press release setting forth the record date and the amount payable per common share at such time.

A finder's fee of 3% of the gross proceeds of the Offering will be paid on all of the funds raised pursuant to this Offering. The closing of the Offering is subject to regulatory approval, including the acceptance of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months from the date of closing. The net proceeds from the Offering will be used by the Corporation to invest in each of equity, debt instruments and direct asset investments as part of the Corporation's focus as an investment issuer.

Blackhawk is also pleased to announce that Mr. Kelly Ogle has joined the Board of Directors. Mr. Ogle is an experienced businessman, who has been involved in numerous public companies as both an officer and a director. Mr. Ogle is currently a Strategic Advisor to Grafton Asset Management, a global energy sector investment manager. Mr. Ogle received a Bachelor of Arts degree from the University of Saskatchewan in 1978 and in November 2014 Mr. Ogle received a Masters of Strategic Studies degree from the University of Calgary. Mr. Ogle holds the ICD.D designation.

As well, Mr. Scott McGregor has resigned from the Board, due to his commitments at Mackie Research Capital, and the Corporation would like to thank Scott for all the work that he has done as part of the transition of Blackhawk to an investment issuer.

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absent registration or an exemption from registration. The securities offered have not been and will not be registered under the U.S. Securities Act or any state securities laws and, therefore, may not be offered for sale in the United States, except in transactions exempt from registration under the U.S. Securities Act and applicable state securities laws.

Forward-Looking Information: *This news release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information regarding the Offering, the use of proceeds of the Offering and the dividend payment. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects Blackhawk's current beliefs and is based on information currently available to Blackhawk and on assumptions Blackhawk believes are reasonable. These assumptions include, but are not limited to: TSX Venture Exchange acceptance of the Offering and the dividend payment; results of Blackhawk's investment strategy, future costs and expenses being based on historical costs and expenses, adjusted for inflation; and market demand for, and market acceptance of, the Offering. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of Blackhawk to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities and junior market securities; the actual results of Blackhawk's investment strategy; potential conflicts of interest; potential transaction and legal risks; timing and availability of external financing on acceptable terms; and loss of key individuals. A description of additional assumptions used to develop such forward-looking information and a description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Blackhawk's disclosure documents on the SEDAR website at www.sedar.com. Although Blackhawk has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Blackhawk does not undertake to update any forward-looking information except in accordance with applicable securities laws.*