

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

**Blackhawk Resource Corp.** (“**Blackhawk**” or the “**Corporation**”)  
650-816 7<sup>th</sup> Ave S.W.  
Calgary, AB T2P 1A1

**2. Date of Material Change**

May 26, 2015

**3. News Release**

A press release was disseminated on May 27, 2015 via Marketwired.

**4. Summary of Material Change**

Blackhawk closed a private placement for gross proceeds of \$1,141,000 through the issuance of 19,016,668 common shares.

**5.1 Full Description of Material Change**

Blackhawk closed a private placement for gross proceeds of \$1,141,000 through the issuance of 19,016,668 common shares. The Corporation now has 41,196,374 common shares outstanding. The common shares issued pursuant to the private placement are subject to a four month hold period that expires on September 27, 2015. Finders acting in connection with the private placement received fees totaling \$34,230.

Directors and officers of the Corporation acquired an aggregate of 466,667 common shares issued under the private placement. The Corporation has determined that exemptions from the various requirements of the TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 are available for the issuance of the Common Shares (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval – Fair Market Value Not More than 25% of market Capitalization).

**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](mailto:dantony@blackhawkresources.ca)

9. **Date of Report**

June 1, 2015