

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

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

2. Date of Material Change

June 19, 2015

3. News Release

A press release was disseminated on June 19, 2015 via Marketwired.

4. Summary of Material Change

The Corporation Announced Payment of Dividend.

5.1 Full Description of Material Change

The broad investment strategy of the Corporation has allowed the Corporation to have significant success with its portfolio of debt instruments and equity investments. This success now allows the company to pay its first dividend.

Blackhawk announced that a dividend of with an effective annual yield of 7%. The Corporation intends to continue with this dividend on a quarterly basis. A dividend of \$0.0007 per common share will be paid on July 15, 2015 to shareholders of record on June 30, 2015.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Not Applicable.

7. Omitted Information

None

8. Executive Officer

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

David Antony, CEO
Phone: 403-531-1710
Email: dantony@blackhawkcorp.ca

9. Date of Report

June 23, 2015