



August 5, 2015

Blackhawk Provides Update

Blackhawk Resource Corp. (“**Blackhawk**” or the “**Corporation**”) (BLR: TSX-V) is pleased to announce the unaudited results for the fiscal year ended June 30, 2015. During the fiscal year that ended on June 30, 2015 the Corporation has been very active with its investment strategy and the successful results of that investment strategy allowed Blackhawk to declare and pay its first dividend.

Currently the Corporation holds debt investments of approximately \$2,294,000, which is an increase from the last quarterly report of approximately \$800,000, the interest earned on the loans that were put in place since the last quarter have an average return of 21%. In addition the corporation holds equity investments with a fair market value of approximately \$1,632,000 and oil and gas assets directly with a fair market value of \$203,000 and additional working capital of \$501,000.

The Corporation will continue to review numerous opportunities in both debt and equity investments to ensure that it can maintain the returns realized in the current period.

PORTFOLIO INVESTMENTS

Investments at fair value by sector consist of the following as at June 30, 2015:

Sector	Cost	Total fair value	% of total fair value
Construction and real estate	\$211,000	\$220,225	13%
Oil and gas producers	297,817	133,650	8%
Mining	421,540	178,460	12%
Technology and other	776,000	1,099,687	67%
Total	\$1,706,357	\$1,632,022	100%

Debt instrument investments consist of the following as at June 30, 2015:

Short term loans	\$1,925,724
Mortgage receivable	150,000
Debentures	218,236
Total investments held to maturity	\$2,293,960

Oil and gas investments consist of the following as at June 30, 2015:

Non-Operated properties	\$118,216
GORR	84,987
Total property, plant and equipment	\$203,203

As at June 30, 2015, NAV per share is \$0.11. This NAV incorporates the capital raise that was undertaken in May 2015. The capital from that raise has been allocated to numerous investments.

The Corporation will continue to review opportunities in both debt and equity investments to ensure that it can maintain the returns realized in the current period.

The Corporation has also granted options to acquire 1,500,000 common shares of the Corporation (“**Common Shares**”) to various directors and officers of the Corporation. The options have an exercise price of \$0.10 per Common Share and expire on that date that is five years from the date of grant. The Corporation has determined that exemptions from the various requirements of TSXV Policy 5.9 are available for the granting of the options.

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

For further information please contact:

Dave Antony, CEO
(403) 531-1710
dantony@blackhawkcorp.ca

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.