

Blackhawk Resource Closes Financing

CALGARY, Alberta, May 28, 2019 /CNW/ -- Blackhawk Resource Corp. (the "**Corporation**" or "**Blackhawk**") (CSE: BLR), is pleased to announced that it has closed the non-brokered financing for gross proceeds of \$998,250. Blackhawk issued 19,965,000 common shares at a price of \$0.05 per share. Commissions totalling \$30,800 were paid to certain finders in relation to the financing.

The proceeds of the financing are expected to be used for strategic growth initiatives, working capital and general corporate purposes.

All securities to be issued in connection with the financing are subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws. With the closing of the financing, Blackhawk has 81,161,374 common shares outstanding.

In connection with the completion of the financing, Transcend Capital Inc. ("**Transcend**") has participated in the financing and acquired ownership and control of 3,000,000 common shares of Blackhawk, representing approximately 3.7 % of the outstanding common shares. Following acquisition of the shares, and when combined with its existing holdings in Blackhawk, Transcend now holds 14,261,000 common shares of Blackhawk, representing approximately 17.6% of the outstanding common shares.

Transcend has acquired the shares of Blackhawk for investment purposes, and although it has no present intention to acquire additional shares of Blackhawk, it may do so as market conditions warrant. A copy of the early warning report filed by Transcend in accordance with applicable securities laws is available under the profile for Blackhawk on SEDAR.

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statements contained in this document are made as of the date of this document and, except as required by applicable law, the Corporation does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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