

Blackhawk Acquires Two Additional Green Room Locations

Calgary, Alberta--(Newsfile Corp. - July 29, 2019) - Blackhawk Resource Corp. (CSE: BLR) (the "**Corporation**" or "**Blackhawk**"), is pleased to announce that it has reached an agreement to acquire the rights to two additional leases for The Green Room's retail cannabis dispensary locations, both in Powell River, British Columbia. The first store is located on 6239 Walnut Street while the second one is located on Unit #3, 4296 Joyce Avenue. Blackhawk will acquire all of the outstanding share capital of 1216372 B.C. Ltd. in consideration for the issuance of 20 million common shares of Blackhawk.

The transaction is arm's length, and is subject to completion of filings with the Canadian Securities Exchange.

"We are thrilled to showcase our continued progression of becoming a leader in the retail cannabis market in North America," says Fred Pels, incoming President and Chief Executive Officer of Blackhawk. "This acquisition secures our footprint in one of the most vibrant and populated Provinces in Canada and once fully licensed, should give Blackhawk a tremendous advantage over others in market. Green Room's team has built a recognizable brand that resonates with consumers for great quality service and products and we intend to keep up with that reputation."

Following closing of the acquisition, there will be 101,196,374 common shares of Blackhawk outstanding.

The Corporation also wishes to announce that Fred Pels will be appointed as President and Chief Executive Officer and succeeds Dave Antony, who will resign as President and Chief Executive Officer effective August 1, 2019. Fred's vast experience in the retail cannabis industry includes the establishment and expansion of the Green Room, in addition this experience has led to Fred being featured in numerous news articles and publications in Canada, including CTV News, Global News, Avenue Magazine and CBC. The Corporation wishes to thank Mr. Antony for his contributions to the Corporation during his time as President and CEO. Mr. Antony will continue to act as Chairman of the Board for the Corporation going forward.

The Corporation has also granted options to acquire 3,600,000 common shares to various directors, officers and key consultants 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.

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Reader Advisory

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Certain information set forth in this news release contains forward-looking statements or information ("forward-looking statements"), including details about the appointment of Freds Pels and resignation of Dave Antony. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Corporation's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, stock market volatility, the risks that the individuals will not proceed with the appointment and resignation. Although the Corporation believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in our public disclosure documents available at www.sedar.com. Furthermore, the forward-looking 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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