



Blackhawk Growth Corp.

Blackhawk Growth Files Quarter Ended December 31, 2020 Financial Reports

Vancouver, British Columbia – March 1, 2021 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:0JJ; US-OTC:BLRZF) (the “**Company**”), is pleased to announce that the financial statements and MD&A for its second quarter ended December 31, 2020 have been filed on Sedar.

HIGHLIGHTS FOR THE QUARTER ENDED DECEMBER 31, 2020

- Blackhawk acquires 100% of Noble Line Inc.
- Blackhawk portfolio companies have record quarterly gross revenue of over \$848,000
- Portfolio Company Quarter Operations Results:
 - Noble Hemp reports record \$381,000 of gross revenue
 - Sac Pharma reports \$402,000 of gross revenue
 - Covid Test Product gross revenue of \$65,000
- Blackhawk records \$1,955,899 net investment gains on portfolio
- Blackhawk reports comprehensive income \$0.06 per share
- As at December 31, 2020, Blackhawk held \$6,493,000 in current investments.

Blackhawk continues to focus its investments in the health, cannabis and CBD industries, in both Canada and the US with a number of distinct yet synergistic investments. The focus and the execution of the business plans by the portfolio companies allow Blackhawk shareholders to indirectly benefit from one of the fastest growing industries in North America.

As at December 31, 2020 the Company’s equity investments consist of the following:

As at December 31, 2020 the Company’s equity investments consist of the following:

Company	Cost	Fair Value
SAC Pharma Partners Inc.	\$ 1,890,000	\$ 3,041,349
Noble Line Inc.	532,935	1,349,280

Trip Pharma	826,852	826,852
NuWave Foods Inc.	525,586	525,586
Gaia Grow Corp.	1,050,000	750,000
Total Equity Investments	\$ 4,825,373	\$ 6,493,067

Short-term loans consist of the following as at December 31, 2020:

<u>Loan Agreement</u>	<u>Principal</u>	<u>Fair Value</u>
February 6, 2019	\$ 195,000	\$ -
May 29, 2019	90,000	90,000
May 31, 2019	255,000	255,000
Total loan investments	\$ 540,000	\$ 345,000

Board of Directors

The Company is pleased to announce that it has appointed Bill deJong as a member of its Board of Directors.

Mr. deJong is a lawyer in the Business Law Group in the Calgary office of the international law firm Fasken Martineau DuMoulin LLP, practicing law primarily in the areas of securities regulation, corporate finance, and mergers and acquisitions. Mr. deJong acts and advises on going-public transactions, mergers and acquisitions, private placements, public offerings, public disclosure and stock exchange requirements. Mr. deJong sits as a director and officer of public, private and not for profit corporations.

Blackhawk also announces that Konstantin Lichtenwald has resigned as a director of the company. The company wishes to thank Mr. Lichtenwald for his contributions and assistance with Blackhawk.

Stocks Options and Restricted Share Units

Blackhawk has also granted an aggregate of 950,000 restricted share units (the "RSU") to certain directors and officers of the Company pursuant to the Company's restricted share unit plan (the "RSU Plan"). The RSUs vest in January 2022. All of the RSUs will be subject to the terms of the RSU Plan and applicable securities law hold periods.

In addition, the Company's board of directors has granted 450,000 stock options to purchase common shares of the company to certain directors, officers, employees and consultants of the company. The options vest over the 18 months from the date of issuance at an exercise price of 69 cents per option share.

For more information on Blackhawk, please visit our website at:

<https://www.blackhawkgrowth.com/>

Frederick Pels, Chief Executive Officer

(403)-991-7737

fred@blackhawkgrowth.com

Cautionary Note Regarding Forward-Looking Statement

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws, including with respect to the future prospects of the business of the Company and its portfolio companies. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.