

FORM 51-102F3

Material Change Report

Item 1. Name and Address of Company

Blackhawk Growth Corp. (the “Company”)
Suite 2200, 885 West Georgia Street
Vancouver, B.C., V6C 3E8

Item 2. Date of Material Change

News Release dated April 26, 2021

Item 3. News Release

The Company disseminated a news release concerning the material change described herein on April 26, 2021 and subsequently filed a copy on SEDAR at www.sedar.com.

Item 4. Summary of Material Change

Blackhawk Growth establishes quarterly revenue record of \$1,341,000 – an increase of 58% from previous quarter.

Item 5. Full Description of Material Change

Vancouver, British Columbia – April 26, 2021 – Blackhawk Growth Corp. (CSE:BLR); (Frankfurt:OJJ); (CNSX:BLR.CN); (OTC:BLRZF) (the “**Company**”) is pleased to announce unaudited gross revenue for the three-months ended March 31, 2021 of approximately CDN\$1,341,000. This is a 58% increase from the previous quarter ended December 31, 2020. Blackhawk continues to focus its portfolio companies on the execution of their business plans.

For the three-months ended March 31, 2021, Noble Line reported unaudited gross revenue of CDN\$731,740, including a record January monthly revenue of over CDN\$300,000. The quarterly revenue has increased by over 90% from the previous quarter. Gross margin of CDN\$432,000 for the three-month period continues to be very strong at approximately 74%.

Sac Pharma also continues to show significant results with unaudited gross revenue for the three-months ended March 31, 2021 of CDN\$609,000. The quarterly revenue has increased by over 50% from the previous quarter. Gross margin of CDN\$526,000 during the same period continues to increase and was approximately 87% for the current quarter.

During the quarter ended March 31 2021, the other Blackhawk portfolio companies, Spaced Food, Nu Wave and Trip Pharma moved closer to generating their initial revenue and it is expected that all companies will generate revenue in the current fiscal quarter.

In addition, the recently announced potential acquisition of Terp Wholesale LLC, which the Company plans to close in the current quarter, will add another revenue generating company to the portfolio.

“We are extremely pleased with the way our portfolio companies have performed last quarter” says Frederick Pels, CEO of Blackhawk Growth Corp. “Our management teams have done a remarkable job of growing these businesses and the outlook for each one of them has never looked stronger. We look forward to supporting these teams and to continue to add value to our shareholders.”

The Company cautions that figures for revenue and margin generated by the Company have not been audited and are based on calculations prepared by management. Actual results may differ from those reported in this release once these figures have been audited.

About Blackhawk Growth

Blackhawk Growth is an investment issuer looking to create substantial value for our shareholders through the acquisition and development of high growth opportunities. The company has focused its investments in the health, cannabis and CBD industries in both Canada and the United States. Its portfolio of companies includes Sac Pharma, LeichtMind Clinics, Noble Hemp, Spaced Food and NuWave Foods.

The company diligently posts updates through videos from the official company YouTube channel <https://www.youtube.com/channel/UCs4f2tt3yAvOGhNLjgNOy-A>

Please join the conversation on our Blackhawk group supporter’s telegram group at <https://t.me/Blackhawkgrowthcorp> and visit us online at <https://www.blackhawkgrowth.com/>

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

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

Frederick Pels, Chief Executive Officer
(403)-991-7737

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

Not applicable

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

The following senior officer of the Company is knowledgeable about the material change disclosed in this report.

Frederick Pels
Chief Executive Officer
Telephone: 403-991-7737

Item 9. Date of Report

April 26, 2021