

**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 July 21, 2021.

**Item 3. News Release**

The Company disseminated a news release concerning the material change described herein on July 21, 2021 and subsequently filed a copy on SEDAR at [www.sedar.com](http://www.sedar.com).

**Item 4. Summary of Material Change**

Blackhawk Growth establishes annual revenue record of \$3,934,000.

**Item 5. Full Description of Material Change**

Vancouver, British Columbia – July 21, 2021 – Blackhawk Growth Corp. (CSE:BLR); (Frankfurt:OJJ); (CNSX:BLR.CN); (OTC:BLRZF) (the “**Company**”) is pleased to announce unaudited gross revenue, from its wholly owned portfolio companies, for the fiscal year ended June 30, 2021 of approximately CDN\$3,934,000. The key portfolio companies driving this record revenue were Sac Pharma Partners USA, Inc. (“Sac Pharma”) and Noble Line Inc. (“Noble”) Blackhawk continues to focus its portfolio companies on the execution of their business plans.

Sac Pharma continues to show significant results with unaudited gross revenue for the twelve months ended June 30, 2021 of CDN\$2,180,000. The quarterly revenue has again been greater than CDN \$600,000, which is near capacity in the existing facility. Gross margin of CDN\$1,787,000 was approximately 83% for the year.

For the twelve months ended June 30, 2021, Noble reported unaudited gross revenue of CDN\$1,688,938. The annual revenue has increased by over 670% from the previous fiscal year. Gross margin of CDN\$1,290,000 for the twelve month period continues to be very strong at approximately 76%.

During the fiscal year ended June 30 2021, the other Blackhawk portfolio companies, Spaced Food, Nu Wave and LeichtMind moved closer to generating their commercial revenue and it is expected that all companies will generate revenue early in the 2022 fiscal year.

In addition, the Company continues to work on the previously announced potential acquisition of Terp Wholesale LLC and will add another revenue generating company to the portfolio.

“We are extremely pleased with the performance of our portfolio companies.” 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 will continue to advance these initiatives ensuring our portfolio continues to demonstrate a strong positive growth quarter over quarter.”

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**

**[fred@blackhawkgrowth.com](mailto:fred@blackhawkgrowth.com)**

**.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**

July 21, 2021