

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 August 31, 2021.

Item 3. News Release

The Company disseminated a news release concerning the material change described herein on August 31, 2021 and subsequently filed a copy on SEDAR at www.sedar.com.

Item 4. Summary of Material Change

Blackhawk Growth to complete investment in psychedelic and wellness company MindBio Therapeutics Pty Ltd.

Item 5. Full Description of Material Change

Vancouver, British Columbia – August 31, 2021 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:0JJ) (the “**Corporation**” or “**Blackhawk**”), is pleased to announce that it has entered into a share purchase agreement, dated effective August 30, 2021, in which it will acquire control of MindBio Therapeutics Pty Ltd (“**MindBio Therapeutics**”).

MindBio Therapeutics is an arms-length privately held clinical stage drug development company that is pioneering psychedelic micro-dosing research and is advancing emerging therapies to treat a range of debilitating health conditions such as depression, anxiety, chronic pain, cognitive impairment and PTSD.

In a world’s first clinical trial of its kind, MindBio Therapeutics has started Phase 1 clinical trials at the University of Auckland in New Zealand, in a safety study of 80 participants micro-dosing LSD to patients. The study has received regulatory approval and government funding for the importing of LSD, laboratory work using the drug and approvals for participants to be prescribed the drug and then patients take the drug at home as they would any other medication. Approvals have also been received for Phase 2 clinical trials involving micro-dosing LSD in late-stage cancer patients experiencing end of life distress.

MindBio Therapeutics is also pioneering the development of micro-dose formulations and a range of technology and artificial intelligence applications to ensure the safe dosage, use and administration of psychedelic medicines in the community. Early indications show

that LSD is tolerated well in micro-doses and has a lower side effect profile than the currently prescribed anti-depressant drugs.

MindBio Therapeutics completed an equity financing for proceeds of approximately AUD\$1,300,000, which gives it sufficient working capital to complete Phase 1 clinical trials. Completion of this financing was critical for Blackhawk to ensure MindBio Therapeutics was properly capitalized prior to the acquisition.

“We are excited to become part of the Blackhawk portfolio, which expands our investor reach to the capital markets in North America and we are now truly a global company with connections in Australia, New Zealand and Canada. We are excited by the prospect of accelerating our clinical research micro-dosing psychedelic medicines in Phase 2 clinical trials and the next steps towards commercialisation” says Justin Hanka, Director of MindBio Therapeutics.

“The acquisition of MindBio Therapeutics will help to scale our life science and psychedelic portfolio” said Frederick Pels, CEO of Blackhawk. “Complementing our current assets, a clinical trial and a management team with decades of experience in the health sector will enable Blackhawk and MindBio Therapeutics to be leaders in the legal psychedelic treatment industry that we believe will only continue to grow exponentially. We look forward to updating our shareholders with our progress over the coming months.”

MindBio Therapeutics Management Team:

Gavin Upiter – Chairman

Gavin has over 25 years of experience leading companies in the pharmaceutical sector. Engineering qualified, prior to founding Generic Health, a leading generic pharmaceutical company which was sold to Lupin Pharmaceuticals, (NSE: LUPIN), Gavin started his executive career at Bristol Myers Squibb. He was Australian CEO of Amneal Pharmaceuticals (NYSE: AMRX) and Executive Director of Slade Health, Australia’s leading hospital pharmacy chain. Gavin founded Directo, Australia’s first online pharmaceutical B2B marketplace for pharmacies and suppliers.

Dr. Zena Burgess, PhD. FAICD,FAPS – Non-Executive Director

Zena has a strong interest in the future of health care. She serves as the Chief Executive Officer of the Australian Psychologists Society and formerly as Chief Executive of the Royal Australian College of General Practitioners. She is a member of the international advisory board of Connex2MyDoctor and the telehealth influencers alliance. She is also a director of the Australian Patients Association and Chair of the board subcommittee on governance and risk of the Victorian Farmers Federation. Zena has substantial experience serving on boards of government entities. She holds a PhD in psychology from the Australian Catholic University and a Master of Business Administration from Monash University and a Master of Education from La Trobe University. She has a wealth of experience in health changes and strategic advocacy to governments.

Justin Hanka – Co-Founder & Director

Justin Hanka is in investment banking and financing of mergers and acquisitions and capital markets transactions. He is Non-Executive Director of EonX (CSE:EONX), a financial technology company, Non-Executive Director of Goldcar, (a Europcar Company listed on the Euronext in France), Non-Executive Director of The Digital Tribes Company, an IT digital transformation company headquartered in Sweden. He is an experienced executive having served as Chief Operating Officer for iSelect (ASX: ISU) and having sold Helpmechoose as its CEO to Mortgage Choice (ASX:MOC). Justin's expertise spans the pharmaceutical and health sector including pharmaceuticals, pharma-technologies, fin-techs, digital transformation and technology, influencer marketing, health and wellness, entertainment and ecommerce.

Colin Keating – Chief Executive Officer

Colin is an experienced CEO and Managing Director having led publicly listed Hogg Robinson Group Australia (LSE) and BuyMyPlace (ASX), both large private technology led organisations and has also held senior global leadership positions with the likes of American Express. With over 25 years experience in both established and scale up businesses, Colin possesses a demonstrable track record in driving growth, shaping organisational culture and delivering shareholder value. His experience is broad and varied having worked across multiple industries including Financial Services & Payments, Corporate Travel, Property Tech, Health Tech, Data Management and Wealth Management. Colin also has deep experience working in, and advising, organisations on strategic initiatives such as capital raising, M&A activities, IPO's and exit strategies. Having worked in the United Kingdom, Hong Kong and the US, Colin's global experience will be of enormous benefit to Mind Therapeutics as the business grows both domestically and across international markets.

Scientific Team:

Dr Suresh Muthukumaraswamy, PhD BSc Hons – Lead Scientist

Suresh is an Associate Professor of Psychopharmacology in the Faculty of Medical and Health Sciences at the University of Auckland. Suresh's main research interests are in understanding how therapies alter brain activity and in developing methodologies to measure these changes in both healthy individuals and patient groups – particularly those with depression. His previous studies have involved a range of compounds including hallucinogens (ketamine, LSD, psilocybin), anesthetics (propofol, dexmedetomidine), anti-epileptics (vigabatrin, perampanel, tiagabine) and GABA-enhancers (zolpidem, gaboxadol).

He is currently leading clinical trials investigating LSD microdosing and other new antidepressant therapies. Suresh has published over 100 scientific papers in the field of psychopharmacology and neuroimaging which have been cited over 6500 times. Suresh has received several awards including a prestigious Rutherford Discovery Fellowship and several grants from the Health Research Council of New Zealand.

Dr Nicholas Hoeh, MD.Am.BD.Cert Psych, - Psychiatrist

Nick is a consultant psychiatrist working part time at the Auckland District Health Board and in private practice. Additionally, he is a professional teaching fellow in Psychological

Medicine at the University of Auckland. He obtained his medical degree at the University of Medicine and Dentistry in New Jersey and completed his internship, psychiatry residency, and old age psychiatry fellowship at the University of Pennsylvania in Philadelphia. Nick's current research interests include the clinical use of repetitive transcranial magnetic stimulation and psychedelics for treatment resistant depression.

Dr Rachael Sumner, PhD.Pharma. MSc Hons. BA. Hons. Psych - Clinical Research Associate

Dr Sumner is a leading researcher in the field of psychedelics and has been involved in numerous research studies in her work at the University of Auckland. Notable studies include the use of Ketamine in the treatment of depression and the overarching aim and application of Dr Sumner's research is to validate non-invasive electrophysiological assays of brain function in neurological and psychiatric health and disease.

Dr Frederick Sundram, PhD. MSc. MA. FRCPsych(UK). MB BCh. BAO; B.MedSc. - Psychiatry & Technology Consultant

Frederick is an Associate Professor at the Department of Psychological Medicine at the University of Auckland and a Consultant Liaison Psychiatrist at North Shore Hospital. Previously he was research fellow at the Department of Forensic and Neurodevelopmental Science at the Institute of Psychiatry, King's College London and the Royal College of Surgeons in Ireland where he completed his PhD in Neuroimaging. Frederick also completed a Masters in Healthcare Management at the Institute of Public Administration, Dublin and a Masters in Healthcare Informatics. His research interests include depression, neuroimaging, self-harm/suicide, medical education, overlap between medicine and psychiatry, medically unexplained physical symptoms and healthcare informatics.

Dr Partha Roop, PhD. M.Tech. BEng. - AI & Machine Learning

Partha's research interests are in Digital Health, Formal Methods for Safety-Critical applications of AI and Machine Learning, and Real-Time Systems. Partha is working with colleagues from the Medical School and the Auckland Bioengineering Institute (ABI) on new techniques developed by his group known as organ on a chip. He is also interested in heart rate variability and Biofeedback.

Transaction Structure

In connection with the acquisition, the Company proposes to acquire all of the outstanding share capital of 1286409 B.C. Ltd. (the "**Parent**"), of which MindBio Therapeutics is a wholly-owned subsidiary. In consideration for the completion of the transaction, the Company is required to issue 22,095,180 common shares to the existing shareholders of the Parent.

The Company is at arm's length from the Parent, MindBio Therapeutics and its shareholders. The transaction neither constitutes a fundamental change nor a change of business for the Company, nor has it expected to result in a change of control of the Company within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange. Completion of the acquisition remains subject to the satisfaction of customary closing conditions. Following completion of the acquisition,

MindBio Therapeutics will form part of the Company's existing portfolio of investments in the health care sector. MindBio Therapeutics's existing board and directors will continue to retain responsibility for overseeing day-to-day operations, based upon an agreed budget.

Blackhawk would like to encourage all investors and interested parties to take a look at a MindBio Therapeutics' recently uploaded video here: <https://www.linkedin.com/feed/update/urn:li:activity:6830643767087910912> as well as their corporate website which can be found here: <https://mindbiotherapeutics.com/>

Justin Hanka of MindBio Therapeutics will also be presenting at the Psychedelic Capital Investment Conference Today, Tuesday, August 31st 2021 at 2:55pm EST. Everyone is highly encouraged to register for the conference here: <https://microdose.buzz/shop/events/psychedelic-capital/psychedelic-capital-aug-2021/>

About Blackhawk Growth

Blackhawk is an investment holding looking to create substantial value for its shareholders through the acquisition and development of high growth companies. It has focused its investments in the health, cannabis and cannabidiol industries in both Canada and the United States. Its portfolio of companies includes Sac Pharma, LeichtMind Clinics, Noble Hemp, Spaced Food and NuWave Foods. Blackhawk continues to bring its investments to cash flow and is growing at an exceeding pace.

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 further information please contact:

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

August 31, 2021