

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 September 7, 2021.

Item 3. News Release

The Company disseminated a news release concerning the material change described herein on September 7, 2021 and subsequently filed a copy on SEDAR at www.sedar.com.

Item 4. Summary of Material Change

Blackhawk Growth subsidiary, MindBio Therapeutics, accelerates Phase 1 & Phase 2 Microdosing Clinical trials.

Item 5. Full Description of Material Change

Vancouver, British Columbia – September 7, 2021 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:0JJ) (the “**Corporation**” or “**Blackhawk**”), is pleased to provide an update on its most recent investment, MindBio Therapeutics Pty Ltd. (“**MindBio Therapeutics**”), a clinical stage drug development company conducting research into microdosing and medicinal use of psychedelic medicines to treat a range of debilitating mental health conditions.

MindBio Therapeutics reports that in September 2021, 50% of the phase 1 safety trial in healthy patients will be completed and they will have collected complete safety data on the study participants. Within the next 6 months, MindBio Therapeutics will complete the remainder of phase 1 trials microdosing LSD.

In the **first clinical trial** of its kind, participants are prescribed microdoses of LSD to take home in much the same way they would take any other over the counter medicine. This unique clinical trial aims to demonstrate safety and efficacy of use of microdoses of psychedelic drugs for a medicinal purpose in a community setting. It is expected that these "community" safety features demonstrated during the clinical trials will be used to support the commercial advancement of the medicines as they move through the regulatory and approvals process.

MindBio Therapeutics has numerous additional trials approved or planned.

- Phase 2 Clinical Trials have also just been **approved** with microdosing of LSD in late stage cancer patients.
- MindBio Therapeutics has also three phase 2 clinical trials in planning where microdoses of LSD will be tested against depression, chronic pain and mild cognitive impairment.

A recent peer review has shown that MindBio Therapeutics is one of very few publicly reported psychedelic companies involved in both Phase 1 and Phase 2 clinical trials. MindBio Therapeutics is 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.

Blackhawk Grants Incentive Stock Options and Restricted Shares Units

Blackhawk's board of directors has granted 4,500,000 incentive stock options to purchase common shares of the Company to certain employees and consultants of MindBio Therapeutics as well as 2,000,000 restricted share units. The options vest on the date of issuance and are exercisable until September 7, 2023 at an exercise price of \$0.55 per option share. The restricted share units vest and will convert into common shares on January 8, 2022, provided the holder remains involved with the Company at the time.

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, NuWave Foods, and MindBio Therapeutics. 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
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.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

September 7, 2021