

**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 November 1, 2021.

**Item 3. News Release**

The Company disseminated a news release concerning the material change described herein on November 1, 2021 and subsequently filed a copy on SEDAR at [www.sedar.com](http://www.sedar.com).

**Item 4. Summary of Material Change**

Blackhawk Growth’s MindBio Therapeutics looks to expand microdosing clinical trials.

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

Vancouver, British Columbia – November 1, 2021 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:OJJ) (the “**Company**” or “**Blackhawk**”), is pleased to announce that MindBio Therapeutics Pty Ltd (“**MindBio**”) is working to expand its microdosing clinical trials. MindBio is a multi-disciplinary company pioneering new treatments for mental health conditions using psychedelic medicines, technology assisted mental health interventions and psychedelic assisted psychotherapies.

MindBio is currently undertaking a world’s first clinical trial of its kind. In its phase 1 clinical trial microdosing LSD (Lysergic Acid Diethylamide), MindBio is microdosing LSD to 80 healthy participants who take the drug at home in the same way that they would take any other medication. MindBio will lead phase 2 clinical trials microdosing LSD to patients with major depressive disorder and in patients with late-stage cancer - with those trials set to begin in mid-2022.

Pre-clinical research has demonstrated that psychedelic substances, including LSD, psilocybin, ayahuasca and DMT, affect neuroplasticity after acute and chronic administration. The data generated from in-vitro studies conducted by the Beckley Foundation<sup>1</sup> demonstrated neuroplasticity by the presence of Brain Derived Neurotropic Factor (BDNF) in blood plasma. Studies conducted at the University of California, Davis<sup>2</sup> have also shown that microdosing psychedelics such as LSD and psilocybin promote increased neurite growth, spine density and synaptogenesis.

MindBio is currently assessing natural psilocybin and potential analogs as a candidate for phase 1 microdosing clinical trials. The company can scale microdosing clinical trials to other substances quickly and cost effectively. MindBio is seeking advice on designing the clinical trial protocols given the potential for psilocybin to treat a number of mental health conditions such as major depressive disorder, PTSD and anxiety.

In addition, Blackhawk's CEO, Frederick Pels, will be contributing to the psychedelics microdosing discussions at the upcoming Wonderland convention in Miami, where MindBio is a Gold Sponsor. The event is being promoted by conference organiser *Microdose* as "the biggest psychedelics business event, ever".

1. <https://www.beckleyfoundation.org/2018/06/13/psychedelics-promote-neural-plasticity/>
2. [https://www.cell.com/cell-reports/fulltext/S2211-1247\(18\)30755-1](https://www.cell.com/cell-reports/fulltext/S2211-1247(18)30755-1)

### **About Blackhawk Growth**

Blackhawk is an investment holding company 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**

November 1, 2021