

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 15, 2021.

Item 3. News Release

The Company disseminated a news release concerning the material change described herein on November 15, 2021 and subsequently filed a copy on SEDAR at www.sedar.com.

Item 4. Summary of Material Change

Blackhawk Growth’s MindBio Therapeutics advances microdosing clinical trial to 59 patients.

Item 5. Full Description of Material Change

Vancouver, British Columbia – November 15, 2021 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:OJJ) (the “Company” or “Blackhawk”), is pleased to announce that their wholly-owned subsidiary, MindBio Therapeutics Pty Ltd (“MindBio”), has reached a new milestone for its Phase 1 clinical trial microdosing LSD with 59 participants successfully completing the trial. The clinical trial is the first and largest safety clinical trial of its kind anywhere in the world.

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 on track to have its Phase 1 clinical trial in 80 healthy participants completed by April in 2022. In this unique study, trial participants are prescribed the drug by a doctor and take it home with them in the same way they would take an anti-depressant medication. Clinical trial participants are assessed on a comprehensive range of psychometric and biometric markers to determine safety and efficacy of the drug.

LSD is a psychoplastogen, which is a fast-acting class of therapeutics, capable of rapidly promoting structural and functional neural plasticity and shows potential for treating diseases in psychiatry¹. Microdosing involves patients taking a small amount of the medicine on a regular basis. In larger doses, LSD is a hallucinogenic drug that changes

cognition and perception, however in much smaller “microdoses”, the medicine is subperceptual, meaning that patients can take the drug without noticing its hallucinogenic effects, but still receive the medicinal benefit and get on with their normal day.

“This is extremely exciting work” says Frederick Pels, CEO of Blackhawk Growth Corp. “Our clinical trial is paving the way forward to create a class of new medicines that propose novel and effective solutions for treating serious mental illness. MindBio continues to demonstrate how its exceptional team of clinicians and engineers are dedicated to building products that can have a significant impact on people’s lives. I look forward to updating shareholders as developments continue to progress.”

1. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC6149016/>

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
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

November 15, 2021