

## 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 29, 2021.

**Item 3. News Release**

The Company disseminated a news release concerning the material change described herein on November 29, 2021 and subsequently filed a copy on SEDAR at [www.sedar.com](http://www.sedar.com).

**Item 4. Summary of Material Change**

Blackhawk Growth files quarter ended September 30, 2021 financials and reports increase in value of its portfolio by 165% quarter over quarter.

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

Vancouver, British Columbia – November 29, 2021 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:0JJ) (the “Company” or “Blackhawk”), is pleased to announce that the financial statements and MD&A for its first quarter ended September 30, 2021 have been filed on Sedar.

Highlights for the quarter ended September 30, 2021:

- Blackhawk acquires MindBio Therapeutics Pyt Ltd., 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.
- Spaced Food Inc. begins commercial production of its proprietary Astronaut Sorbet
- Sac Pharma Partners Inc. continues to record record results and launches new proprietary strains
- As at September 30, 2021, Blackhawk held \$16,719,850 in current investments, a 165% increase from the value at June 30, 2021
- As at September 30, 2021, NAV per share was \$0.38

Blackhawk Growth Corp. (“Blackhawk” or the “Company”) continues to review both equity and debt investment opportunities. The Company has focused its investments in the health, cannabis and CBD industries, in both Canada and the US.

“Our acquisition of MindBio Therapeutics in the first quarter ending September 30, 2021 was a transformational step forward for Blackhawk. Our portfolio of companies continue to show growth and value to our shareholders as we work to execute, expand and deliver even more value to shareholders over the course of the year” says Frederick Pels, CEO of Blackhawk Growth Corp.

**As at September 30, 2021 the Company’s equity investments consist of the following:**

Company	Cost	Fair Value
SAC Pharma Partners Inc.	\$ 1,890,000	\$ 1,890,000
Noble Line Inc.	986,800	986,800
Trip Pharma	997,644	997,644
NuWave Foods Inc.	783,892	783,892
Gaia Grow Corp.	1,050,000	900,000
Engine Media (UMG)	41,043	10,244
Fantasy Aces Daily Fantasy Sports Corp.	455,268	13,441
Spaced Food Inc.	311,191	311,191
MindBio Therapeutics	10,826,638	10,826,638
<b>Total Equity Investments</b>	<b>\$ 17,342,476</b>	<b>\$ 16,719,850</b>

**Short-term loans consist of the following:**

	September 30, 2021	June 30, 2021
Short term loans	259,609	259,609
<b>Total loan investments</b>	<b>\$ 259,609</b>	<b>\$ 259,609</b>

### **About Blackhawk Growth**

Blackhawk Growth 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**  
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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 29, 2021