



Blackhawk Growth Corp.

BLACKHAWK GROWTH COMPLETES INVESTMENT IN CALIFORNIA-BASED LICENSED DISTRIBUTION CENTER - TERP WHOLESALE, LLC, COMPANY GENERATED CAD\$3,902,888 REVENUE IN 2020

Vancouver, British Columbia – December 1, 2021 – Blackhawk Growth Corp. (the “Company”) (CSE: BLR; Frankfurt: 0JJ) is pleased to announce that it has signed a definitive purchase agreement for the acquisition of all the outstanding membership interests in TERP Wholesale, LLC (“TERP”). The acquisition was previously announced on April 15, 2021 in connection with the signing of a letter of intent. Since the signing of the letter of intent, the Company and TERP completed their mutual due diligence and negotiated the definitive agreement.

The Company will acquire all of the outstanding membership interests in TERP in consideration for \$2,500,000 CDN which will be satisfied through the issuance of common shares of the Company to the existing members of TERP at a deemed price of \$0.69 per share. Blackhawk will issue a total of 3,623,188 shares in connection with completion of the acquisition. Blackhawk is at arms-length from TERP and each of the members of TERP.

TERP continues to be cash flow positive, for the year ended December 31, 2020, TERP reported unaudited gross revenue of CDN\$3,902,888. Readers are cautioned that these figures are prepared by management and are unaudited. Actual results may defer once an audit has been completed.

TERP continues to show significant results through 2021. The Company will provide a corporate update in the near future. TERP is in its fourth year of operations and has seen consistent revenue growth in each year of operation.

TERP Wholesale is a fully licensed distribution center in the State of California. TERP packages and manufacturers some of the highest quality exotic brands and high THC products in California. Distribution professionals, guided by a proven team with extensive experience in cannabis and quality-assured distribution. Current brands include, but are not limited to Sunshine Delight, Norcal's Finest, California Cannabis, and Scoopz.

TERP provides supply chain solutions to the industry with the use of innovative technology, information management experts, security specialists, and sales/marketing

professionals. Utilizing proven distribution methods, TERP's model is based on a perishable supply chain strategy that emphasizes the importance of quality assurance and customer satisfaction. TERP is a one stop shop for Category Management, Compliance & Regulatory, Warehousing, Sales & Marketing.

"TERP is a welcome addition to Blackhawk's portfolio" said Frederick Pels, CEO of the Company. "Our cannabis assets along with TERP will uniformly benefit from this acquisition, as we look forward to continued growth and record-breaking revenues. The ability to manufacture and directly distribute products and brands in California's massive market is a game changer for us and I cannot wait to share our progress with our shareholders over the coming quarters."

Following completion of the acquisition, TERP Wholesale LLC will form part of the Company's existing portfolio of investments in the health care and cannabis sector. TERP's existing board and management will continue to retain responsibility for overseeing day-to-day operations.

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/UCs4f2tt3yAvOGhNLigNOy-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>.

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Cautionary Note Regarding Forward-Looking Statement

All statements in this press release, other than statements of historical fact, are “forward-looking information” with respect to the Corporation within the meaning of applicable securities laws. The Corporation provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Corporation’s public filings under the Corporation’s SEDAR profile at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.