

## **BLACKHAWK GROWTH FULLY FUNDS PHASE II CLINICAL TRIALS IN PSYCHEDELICS AND BEGINS DEVELOPMENT OF DIGITAL MENTAL HEALTH TREATMENTS**

Vancouver, British Columbia – December 13, 2021 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:0JJ) (“**Blackhawk**”), is pleased to provide an update on its clinical trials for both of its wholly-owned subsidiaries MindBio Therapeutics PTY Ltd. (“**MindBio**”) and Digital Mind Technology PTY Ltd. (“**Digital Mind**”).

### **MindBio Clinical Trial Update**

MindBio is accelerating its clinical trial program and is now fully funded for its Phase II clinical trial for microdosing of psychedelics in late-stage cancer patients. MindBio will be one of only a handful of companies that is progressing to a Phase II clinical trial in the psychedelics sector.

The now fully funded Phase II clinical trial will examine the effects of Psychedelic Microdosing Assisted Meaning Centred Psychotherapy (PMA-MCP) in advanced stage cancer patients.

The ground-breaking Phase II trial will examine the feasibility, acceptability and safety of a randomised, double-blind, placebo-controlled trial comparing Psychedelic Microdosing Assisted Meaning Centred Psychotherapy (PMA-MCP) to placebo in advanced stage cancer patients. This trial will help to evaluate whether PMA-MCP provides benefits in advanced stage cancer patients in regard to quality of life, their spiritual well-being, anxiety, depression, hopelessness, and attitudes towards death.

At each quarterly reporting, the intellectual property protection will be discussed and managed between the University of Auckland and MindBio. A qualified medical officer, psychotherapists, and a study nurse will also be appointed for patient therapy and safety.

In addition, MindBio also has the necessary funding to start the development of a second Phase II microdosing depression trial. This will involve the analysis of Phase I trial data, expected to be completed in Q1 2022, which will inform the trial design for Phase II trials for the development of investigator materials and the development of trial protocol documentation.

A pharmacogenomic (liver enzyme genotyping) and pharmacokinetic analyses will also be conducted to help understand the individual variability of response to LSD observed in Phase I study data (see Vizeli et al 2021 Scientific Reports). Furthermore, biomarker analysis will be used to determine potential candidate biomarkers for Phase 2 trials (e.g. mRNA).

MindBio has budgeted to start scientific research to objectively determine the effectiveness of psychedelic microdosing on individuals. This includes developing a platform to ensure time critical requirements of microdosing, personalised algorithms used for optimising microdosing to suit a given individual, artificial intelligent tools for data analytics for studying the impact of therapy on the patient's mood state, and more.

### **Digital Mind Technology**

Digital Mind has successfully completed a pilot randomized controlled trial with 69 patients of an online mindfulness-based program for people diagnosed with melanoma<sup>1</sup>. Led by leading scientist Dr. Lahiru Russell, Digital Mind is launching a fully funded Phase I clinical trial of mindfulness-based digital programs for people requiring pain management to avoid or reduce the impact on mental health. The clinical trials will start in Q1, 2022 and will be fully compliant with the Food and Drug Administration's (FDA) protocols.

Results of Digital Mind's completed pilot randomized controlled trial showed that psycho-educational interventions can decrease anxiety and health-related distress, and prompt positive change in coping with illness. Improving awareness of thoughts may be a therapeutic approach to reduce worrisome and unhelpful thoughts, which underlie fear of disease that can lead to depression and other mental health problems.

This awareness is an essential component of mindfulness-based interventions in which one is aware of any thoughts, feelings, bodily sensations and surrounding environment occurring moment-by-moment. In this state of awareness, thoughts and feelings are experienced as passing events in the mind, instead of a reflection of oneself or reality. This detached self-observation allows individuals to reflect on situations and respond in more adaptive ways, instead of reacting in an automatic, habitual pattern.

Online and digital based interventions are more easily accessible, available at any time to people in their own environment, enable people to work at their own pace and have the option to remain anonymous. Digital Mind's Phase I clinical trial will build on the results of the pilot trial and protocols to help develop digital platforms (mobile, smart watch, and web) that provides clinically proven mindfulness-based digital programs to help patients deal with pain that ultimately reduces the impact on their mental health conditions. These clinical programs have the potential to be provided to patients via health professionals in a clinical setting.

"MindBio has taken a significant leap forward", said Frederick Pels, CEO of Blackhawk Growth. "A fully funded Phase II clinical trial puts the research and progress of MindBio in the top echelon of the booming psychedelic sector. Combined with the addition of Digital Mind and its fully funded Phase I clinical trial, it truly displays the strength and growth of our Company's psychedelic and life science portfolio. I look forward to updating

shareholders as these initiatives progress and as we work hard to unlock substantial value for our shareholders.”

### **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, MindBio Therapeutics and Digital Mind Technology.

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>.

For further information please contact:

**Frederick Pels, Chief Executive Officer**  
**(403)-991-7737**  
[fred@blackhawkgrowth.com](mailto:fred@blackhawkgrowth.com)

1. [https://www.researchgate.net/publication/329333517\\_A\\_pilot\\_randomised\\_controlled\\_trial\\_of\\_an\\_online\\_mindfulness-based\\_program\\_for\\_people\\_diagnosed\\_with\\_melanoma](https://www.researchgate.net/publication/329333517_A_pilot_randomised_controlled_trial_of_an_online_mindfulness-based_program_for_people_diagnosed_with_melanoma)

### **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 Company within the meaning of applicable securities laws, including with respect to future operations of Digital Mind Technology Pty Ltd. and MindBio Therapeutics Pyy Ltd. The Company 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 Company’s public filings under the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com). Although the Company 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 Company 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.*