

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 January 4, 2022.

Item 3. News Release

The Company disseminated a news release concerning the material change described herein on January 4, 2022 and subsequently filed a copy on SEDAR at www.sedar.com.

Item 4. Summary of Material Change

Blackhawk’s MindBio Therapeutics to develop proprietary drug delivery technology for psychedelic medicines.

Item 5. Full Description of Material Change

Vancouver, British Columbia – January 4, 2022 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:0JJ) (the “**Corporation**” or “**Blackhawk**”), is pleased to announce that its wholly owned subsidiary, MindBio Therapeutics Pty Ltd (“**MindBio**”), is developing a proprietary technology and a new scientific method to objectively test the effectiveness and delivery of microdosing psychedelic medicines.

MindBio is currently undertaking the world’s first clinical trial of its kind and the data will be used to develop new technology to assist with delivering psychedelic medicines. The technology will be developed and then tested and enhanced in MindBio’s Phase 2 clinical trials. The novel technology will collect data from participants in microdosing clinical trials with the aim to determine an optimal microdose for individual patients.

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’s strategy of microdosing of psychedelic medicines administered using smart drug delivery technology will lead to a highly scalable method for treating mental health disorders. With preparation work underway, MindBio will conduct its Phase 2 clinical trials in early 2022 microdosing patients with major depressive disorder and in patients with late-stage cancer.

“MindBio’s leadership in clinical trials of psychedelic medicines has the potential to also lead to the creation of new drug delivery technologies that would allow psychedelic medicines to be administered at scale”, says Frederick Pels, CEO of Blackhawk Growth. “Using the data from our Phase 1 clinical trials to develop and test the drug delivery technology in our Phase 2 clinical trials will help accelerate our pathway to commercialization.”

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, Trip Pharma, Noble Hemp, Spaced Food, NuWave Foods, Digital Mind Therapeutics and MindBio Therapeutics – as well as an equity position in Gaia Grow Corp. (CSE:GAIA).

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
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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

January 4, 2022