

**BLACKHAWK'S MINDBIO THERAPEUTICS TO DEVELOP  
PSYCHEDELIC MEDICINE IN MICRODOSES  
READY FOR COMMERCIAL USE TO TREAT MAJOR DEPRESSIVE DISORDER**

Vancouver, British Columbia – January 17, 2021 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:OJJ) (the “**Corporation**” or “**Blackhawk**”) is pleased to announce that its wholly-owned subsidiary MindBio Therapeutics Pty Ltd (“**MindBio**”) is developing a new microdosing formula using LSD (Lysergic Acid Diethylamide) to treat Major Depressive Disorder (“MDD”).

MindBio aims to develop psychedelic microdosing formulations that can subsequently be manufactured under Good Manufacturing Practices (GMP) standards for subsequent use in both commercially and in Clinical Trials. The principal aim is to develop a LSD microdosing formulation suitable for home use. The feasibility of delivery systems will be confirmed as part of the overall works. The success of the formulations developed will be assessed against standard GMP criteria for dose homogeneity and stability with the aim of a minimum shelf-life of 6 months.

The prevalence of MDD is extraordinarily high and growing. In 2019, the National Institute of Mental Health estimated that 19.4 million people suffered at least one major depressive episode in the United States ([www.nimh.nih.gov/health/statistics/major-depression](http://www.nimh.nih.gov/health/statistics/major-depression)). **MindBio is directly targeting MDD in one of its Phase 2 clinical trials microdosing LSD to create breakthrough treatments for this debilitating mental health condition.**

LSD is a hallucinogenic drug that has a profound impact on cognition, thinking, perception and mood. MindBio is developing a novel medicinal treatment using a microdose formula of LSD. The benefit of microdoses is the effects of the drug can be sub-perceptual and the patient can conveniently get on with their day immediately after taking the drug without noticing its hallucinogenic effects.

MindBio recently received feedback from its Phase 1 clinical trial independent Data and Safety Monitoring Committee that the clinical trial is approved to continue after a successful six-month safety review of its use of LSD in healthy participants. After its positive safety review, MindBio is progressing the development and enhancement of its microdose formulation of LSD in a form for commercial distribution and use.

The new microdose formula will be adapted in the Phase 2 clinical trials and assessed utilizing MindBio's proprietary technology which will be used to determine an optimal microdose for patients.

**Health Canada Announces Significant Amendment to Special Access Programme**

Blackhawk commends Health Canada's leadership on their recent amendments to the Special Access Programme (SAP), which will now allow physicians to request patient access to psychedelic treatments, including psilocybin-assisted therapy.

The amendments under the SAP came into effect as of January 5, 2022, as published in the Canada Gazette, and allows physicians to request psychedelic treatments on behalf of their patients, on a case-by-case basis, for serious treatment-resistant or life-threatening conditions. This significant amendment has the potential to provide numerous Canadians struggling with serious mental health afflictions with alternative therapies where traditional treatments have failed, or where other treatments are unsuitable or are unavailable in Canada.

Canada's SAP was designed with the purpose of allowing people access to new, potentially life-saving medications before they are formally approved for routine use in healthcare, however prior to today's milestone amendment, psychedelic medications have been ineligible for Special Access Programme applications. The regulatory amendment will enable Canadian physicians to apply for psychedelic therapies in a similar process as to how other investigational medications are accessed prior to formal drug approval.

The amendment to SAP by Health Canada is an historic milestone in Canada's approach to treating mental health conditions and signifies a growing recognition of the important and growing body of research that supports the efficacy of psychedelics and psychedelic-assisted therapies in treating mental health afflictions. According to Health Canada, access to psychedelic treatments will be provided where there is sufficient data to support the safety and efficacy of the targeted drug for a patient's specific condition.

"This is an important development for MindBio", said Frederick Pels, CEO of Blackhawk Growth Corp. "Health Canada's recent amendment to the Special Access Program, has the potential to improve the lives of numerous Canadians suffering from mental health afflictions, including major depression, end-of-life anxiety and even addictions and historical traumas. It also provides doctors and their patients a safe, legal and regulated process for providing alternative treatments to mental health patients that desperately seek alternatives to otherwise failing contemporary modalities."

### **Chief Financial Officer Appointment**

Zula Kropivnitski has resigned as the Company's Chief Financial Officer for personal reasons, effectively immediately. The Board of Directors and management would like to thank Ms. Kropivnitski for her contributions to the Company and wish her every success in her future endeavours.

The Company is pleased to announce that Heidi Gutte has been appointed Chief Financial Officer of the Company. Ms. Gutte specializes in providing corporate finance,

financial reporting, consulting, taxation and other accounting services to both small businesses as well as public companies in various industries. She also assists in many aspects of clients' administration, corporate compliance and other activities.

Ms. Gutte earned her bachelor's degree of computer engineering from the University of Applied Sciences in Brandenburg, Germany. She holds the professional designation of chartered professional accountant (CPA, CGA), and is a member of Chartered Professional Accountants of B.C. and Canada. Ms. Gutte has had extensive experience as a controller and CFO of numerous publicly traded and private corporations in several industries.

### **About MindBio Therapeutics Pty Ltd. (“MindBio”)**

MindBio is a clinical-stage drug development company that is pioneering psychedelic microdosing research and is advancing emerging therapies to treat a range of debilitating health conditions such as depression, anxiety, chronic pain, cognitive impairment and PTSD (posttraumatic stress disorder).

In a world's first clinical trial of its kind, MindBio is currently conducting Phase 1 clinical trials, that is over 50% complete, at a tier 1 university in a safety study of 80 participants microdosing LSD to patients. The study has received regulatory approval and government funding for the importing of LSD, laboratory work using the drug and approvals for participants to be prescribed the drug; and then patients take the drug at home as they would any other medication. Approvals have also been received for two phase 2 clinical trials involving microdosing LSD in late-stage cancer patients experiencing end-of-life distress.

MindBio is also pioneering the development of microdose formulations and a range of technology and artificial intelligence applications to ensure the safe dosage, use and administration of psychedelic medicines in the community. Early indications show that LSD is tolerated well in microdoses and has a lower side effect profile than the currently prescribed antidepressant drugs. MindBio has a detailed roadmap to conduct further clinical trials, including with other psychedelic substances, and a clear plan to bring newly created intellectual property to market and commercialization.

For more information, please visit <https://mindbiotherapeutics.com>.

### **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 TERP Wholesale, Sac Pharma, LeichtMind Clinics, Noble Hemp, Spaced Food, NuWave Foods, MindBio

Therapeutics and Digital Mind Technology, as well as an equity position in Gaia Grow (CSE:GAIA).

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 Company within the meaning of applicable securities laws, including with respect to transaction and future operations of MindBio Therapeutics Pty 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 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.*