

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 March 11, 2022.

Item 3. News Release

The Company disseminated a news release concerning the material change described herein on March 11, 2022 and subsequently filed a copy on SEDAR at www.sedar.com.

Item 4. Summary of Material Change

Blackhawk Growth closes investment in Stable Foods.

Item 5. Full Description of Material Change

Vancouver, British Columbia – March 11, 2022 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:0JJ) (the “**Corporation**” or “**Blackhawk**”) is pleased to announce that the Company has completed the acquisition of the remaining share capital of Stable Foods Co. (formerly known as NuWave Foods).

“With the closing of the transaction, Stable Foods is finally a wholly owned subsidiary of Blackhawk” said Frederick Pels, CEO of Blackhawk Growth Corp. “Stable Foods is expected to be a significant asset and I look forward to updating shareholders with its progress over the coming months.”

The Transaction

Pursuant to the terms of a share purchase agreement, dated February 21, 2022, the Company has acquired the remaining 49% interest of Stable Foods Co. it did not already own and has issued 3,200,000 common shares to the existing shareholders of Stable Foods Co. at a deemed price of \$0.41 per share. A 120,000 share finders' fees was paid to an arms-length third-party in connection with closing of the acquisition.

The Company is at arm's length from Stable Foods Co. and its shareholders. The acquisition of the remaining interest neither constitutes a fundamental change nor a change of business for the Company, nor has it resulted in a change of control of

the Company within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange. In connection with completion of the acquisition, the Company will not be assuming any additional debts or obligations and Stable Foods Co. will continue to operate as a wholly-owned subsidiary of the Company.

Stable Foods Co. will continue to form a key part of the Company's existing portfolio of investments. Stable Foods Co.'s existing management team led by Scott Manley will continue to retain responsibility for overseeing day-to-day operations.

About Stable Foods Co.

Stable Foods Co. is a fully licenced commercial kitchen and baked goods manufacturer located in Edmonton Alberta. Stable Foods Co. has a process to create a shelf-stable baked product without the use of any preservatives. This can be applied to virtually any baked good. Given the current world climate, demand for products with shelf stability has skyrocketed. Using Stable Foods Co. considerable contacts in the food industry across North America, Stable Foods Co. is positioned to quickly be a leader in this rapidly growing space.

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, Stable Food Co., MindBio Therapeutics, Digital Mind Technology 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

(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

March 11, 2022