

BLACKHAWK'S MINDBIO THERAPEUTICS ENTERS ITS 80TH AND FINAL PATIENT INTO PHASE 1 CLINICAL TRIALS AND PROVIDES UPDATE FOR MINDBIO SPINOUT

- MindBio is about to complete the world's first clinical trial of its kind microdosing a psychedelic medicine to patients who are prescribed the drug to take at home
- Independent safety audit committee review successfully completed
- Two Phase 2 clinical trials to follow
- Proposed meeting date of shareholders to approve the spinout - June 20, 2022

Vancouver, British Columbia – April 04, 2022 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:0JJ) (the “**Company**” or “**Blackhawk**”) is pleased to announce that MindBio Therapeutics Pty. Ltd. (“**MindBio**”) has entered its 80th and final patient into its Phase 1 clinical trial microdosing LSD (Lysergic Acid Diethylamide) in the largest safety trial of its kind ever to have been completed.

The global depression drugs market reached a value of US \$12.7 Billion in 2020.¹ MindBio is targeting this market with the most promising innovation in treating depression that has occurred since the invention of traditional modern anti-depressant medications in the mid 1980s.

Despite the investment in these traditional anti-depressant medications and their prescription by doctors and psychiatrists all over the world, the mental health crisis and prevalence of depression and related mood disorders has escalated with one of the leading causes of death in young people, being suicide.²

MindBio has also started preparation work for two Phase 2 Clinical Trials including the design of psychedelic microdosing formulations that can subsequently be manufactured under Good Manufacturing Practices (GMP) standards for use both commercially and in Clinical Trials.

MindBio is working towards creating a safe and effective microdosing regimen using psychedelics that can be prescribed by doctors to patients in the primary health care system. In larger doses, LSD is a hallucinogenic drug that substantially changes cognition, thinking, mood and perception, however in much smaller “microdoses”, the medicine is subperceptual, meaning that patients can take the drug without noticing its hallucinogenic effects, but still receive the medicinal benefit and get on with their normal day.

The results of this important clinical trial will form the basis for advancing the commercialization of a psychedelic microdosing regimen for safe use in the community.

In addition, Blackhawk continues to move forward on the spinout of Mindbio from Blackhawk. It has set a number of key dates for the transaction, including a proposed

meeting date of shareholders to approve the spinout of June 20, 2022. Further details regarding the spinout and the meeting will be made available in an information circular mailed to shareholders of record, and posted under the profile for Blackhawk on SEDAR (www.sedar.com). Completion of the spinout remains subject to the receipt of shareholder, regulatory and court approvals.

“MindBio wants to be the first to market with a highly effective psychedelic microdosing treatment regimen and the completion of each clinical trial milestone drives us closer towards achieving our goal of changing the course of mental health treatment forever,” said Frederick Pels, CEO of Blackhawk Growth. “With progress continuing, I expect significant value to be realized once MindBio has spun out. I look forward to updating our shareholders as we make progress.”

1. [Depression Drugs Market: Global Industry Trends, Share, Size, Growth Opportunity and Forecast 2021-2026](#)
2. [Mortality Among Teenagers Aged 12-19 Years](#)

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, Terp Wholesale, LeichtMind Clinics, Noble Hemp, Spaced Food, Stable Foods, and MindBio Therapeutics, Digital Mind 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/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 the spinout 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 to those identified and reported in the Company’s public filings under the Company’s SEDAR profile at 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.