

BLACKHAWK'S MINDBIO THERAPEUTICS ANNOUNCES COMPLETION OF WORLD FIRST PHASE 1 MICRODOSING CLINICAL TRIAL

- **Successful completion of Phase 1 Clinical Trials**
- **MindBio remains the only organization in the world to have successfully obtained government approvals for a doctor to prescribe LSD (lysergic acid diethylamide) to patients to take the drug unsupervised in the community in the same way they would take any other medicine**
- **Phase 1 clinical trial report and safety data is being analyzed and will be announced shortly**
- **Phase 2 clinical trials currently in development**
- **MindBio spin-out plans progressing as scheduled**

Vancouver, British Columbia – May 3rd, 2022 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:0JJ) (the “**Company**” or “**Blackhawk**”) is pleased to report that MindBio Therapeutics (“**MindBio**”) has completed its 12 month Phase 1 clinical trial microdosing LSD in 80 healthy participants.

MindBio is developing a microdosing regimen using LSD to treat mental health disorders such as depression. To get these novel treatments to market, MindBio needs to prove safety and efficacy of the treatment using a rigorous clinical trial process.

The Phase 1 Clinical Trial is the largest safety study of its kind that has ever been completed under a randomized, double blind placebo controlled discipline, the results of which will support development of MindBio’s intellectual property and progression towards commercialization of treatments for mental health conditions.

MindBio is looking forward to analyzing the data from the Phase 1 clinical trial to further inform its planned Phase 2 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.

MindBio is working towards becoming the first to market by commercializing a microdosing regimen with substantial potential global mental health care benefits.

“We are proud of the incredible work of our scientific team and the completion of this great milestone as we head towards developing game-changing treatments for mental health conditions,” said Frederick Pels, CEO of Blackhawk.

MindBio is continuing to progress towards its previously announced spin out which it anticipates completing following receipt of all necessary approvals including approval by the shareholders of Blackhawk. The spin out of MindBio is expected to create significant shareholder value as each Blackhawk shareholder will receive shares in MindBio upon completion of the spin out.

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, Digital Mind Therapeutics, Blum Distributors Ltd 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 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 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

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